MARTIN MARIETTA MATERIALS INC
Form 424B5
December 08, 2017
Table of Contents

Filed Pursuant to Rule 424(b)(5)
Registration No. 333-217991

Title of Each Class of Securities to be Registered	Amount to be Registered	Maximum Offering Price Per Note	Maximum Aggregate Offering Price	Amount of Registration Fee(1)
Floating Rate Senior Notes due 2019	$300,000,000	100.000%	$300,000,000	$37,350.00
3.500% Senior Notes due 2027	$500,000,000	99.750%	$498,750,000	$62,094.38
4.250% Senior Notes due 2047	$600,000,000	99.681%	$598,086,000	$74,461.71
Total			$1,396,836,000	**$173,906.08**

(1) Calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended. The total registration fee due for this offering is $173,906.08.

Table of Contents

Prospectus supplement

(To prospectus dated May 12, 2017)

$1,400,000,000

Martin Marietta Materials, Inc.

$300,000,000 Floating Rate Senior Notes due 2019

$500,000,000 3.500% Senior Notes due 2027

$600,000,000 4.250% Senior Notes due 2047

Martin Marietta Materials, Inc. is offering $300,000,000 aggregate principal amount of its Floating Rate Senior Notes due 2019 (the floating rate notes), $500,000,000 aggregate principal amount of its 3.500% Senior Notes due 2027 (the 2027 fixed rate notes) and $600,000,000 aggregate principal amount of its 4.250% Senior Notes due 2047 (the 2047 fixed rate notes and, together with the 2027 fixed rate notes, the fixed rate notes). We collectively refer to the floating rate notes and the fixed rate notes as the notes. The floating rate notes will accrue interest from, and including, December 20, 2017 at a per annum rate equal to three-month LIBOR for U.S. dollars plus 0.500% (or 50 basis points), reset quarterly as more fully described herein, and will be payable in arrears on March 20, June 20, September 20 and December 20 of each year, beginning on March 20, 2018. The 2027 fixed rate notes will accrue interest from, and including, December 20, 2017 at a per annum rate of 3.500%, and will be payable in arrears on June 15 and December 15 of each year, beginning on June 15, 2018. The 2047 fixed rate notes will accrue interest from, and including, December 20, 2017 at a per annum rate of 4.250%, and will be payable in arrears on June 15 and December 15 of each year, beginning on June 15, 2018. The floating rate notes will mature on December 20, 2019, the 2027 fixed rate notes will mature on December 15, 2027 and the 2047 fixed rate notes will mature on December 15, 2047.

We have the option to redeem some or all of the fixed rate notes prior to their stated maturity date at any time and from time to time, as described under the heading Description of the notes Optional redemption. The floating rate notes will not be subject to optional redemption by us prior to their stated maturity date. If a Change of Control Repurchase Event (as defined herein) occurs, we will be required to offer to repurchase all of the outstanding notes at a repurchase price equal to 101% of their principal amount, plus unpaid interest, if any, accrued thereon to, but excluding, the date of repurchase, unless, in the case of the fixed rate notes, we have exercised our right to redeem such notes in full. See Description of the notes Change of Control Repurchase Event.

The closing of this offering is not conditioned upon the consummation of the Acquisition (as defined herein), which, if consummated, will occur subsequent to the closing of this offering. If (i) the Acquisition is not consummated prior to September 30, 2018, (ii) the Purchase Agreement (as defined herein) is terminated at any time prior to September 30, 2018 (other than as a result of consummating the Acquisition) or (iii) we publicly announce at any time prior to September 30, 2018 that we will no longer pursue the consummation of the Acquisition, then we will be required to redeem all of the outstanding fixed rate notes pursuant to a special mandatory redemption at a redemption price equal to 101% of the aggregate principal amount of the fixed rate notes, plus accrued and unpaid interest to, but excluding, the Special Mandatory Redemption Date (as defined herein). There is no escrow account for, or security interest in, the proceeds from the sales of the fixed rate notes for the benefit of holders of such fixed rate notes. The floating rate notes will not be subject to the special mandatory redemption. See Description of the notes Special mandatory redemption.

The notes will be our senior unsecured obligations, will rank equally in right of payment with all of our existing and future senior indebtedness and will rank senior in right of payment to all of our future subordinated indebtedness. The notes will be effectively subordinated to all of our existing and future secured indebtedness to the extent of the value of the assets securing such indebtedness. The notes will not be guaranteed by any of our subsidiaries and will be structurally subordinated to all of the existing and future indebtedness and other liabilities (including trade accounts payable) and preferred equity of our subsidiaries.

Investing in the notes involves risks. See Risk factors beginning on page S-18 for a discussion of certain risks that you should consider in connection with an investment in the notes.

	Public offering price(1)	Underwriting discount	Proceeds, before expenses, to Martin Marietta Materials(1)
Per floating rate note	100.000%	0.250%	99.750%
Total	$ 300,000,000	$ 750,000	$ 299,250,000
Per 2027 fixed rate note	99.750%	0.650%	99.100%
Total	$ 498,750,000	$ 3,250,000	$ 495,500,000
Per 2047 fixed rate note	99.681%	0.875%	98.806%
Total	$ 598,086,000	$ 5,250,000	$ 592,836,000
Total	$ 1,396,836,000	$ 9,250,000	$ 1,387,586,000

(1) Plus accrued interest, if any, from December 20, 2017.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the notes or determined if this prospectus supplement or the accompanying base prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

We expect to deliver the notes to investors through the book-entry delivery system of The Depository Trust Company and its direct participants, including Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme, against payment, on or about December 20, 2017.

Joint book-running managers

Deutsche Bank Securities **J.P. Morgan** **Wells Fargo Securities**
BB&T Capital Markets **SunTrust Robinson Humphrey**

Co-managers

PNC Capital Markets LLC **Regions Securities LLC** **The Williams Capital Group, L.P.**
MUFG **Comerica Securities**

Prospectus supplement, dated December 6, 2017

Table of Contents

You should rely only on the information contained in or incorporated by reference in this prospectus supplement and the accompanying base prospectus or in any free writing prospectus prepared by or on behalf of us or to which we have referred you. We have not, and the underwriters have not, authorized anyone to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not, and the underwriters are not, making an offer of these securities in any jurisdiction where the offer is not permitted. You should not assume that the information contained in or incorporated by reference in this prospectus supplement or the accompanying base prospectus or in any related free writing prospectus is accurate as of any date other than the date of the document containing such information. Our business, financial condition, results of operations and prospects may have changed since those respective dates.

Table of contents

Prospectus supplement

Prospectus

Table of Contents

About this prospectus supplement and the accompanying base prospectus

This document is in two parts. The first part is the prospectus supplement, which describes the specific terms of the notes being offered and also adds to and updates information contained in the accompanying base prospectus. The second part, the base prospectus, gives more general information, some of which may not apply to the notes being offered. Generally, when we refer only to the prospectus, we are referring to both parts combined, and when we refer to the base prospectus, we are referring only to the base prospectus.

If the information contained or incorporated by reference in this prospectus supplement varies in any way from the information contained or incorporated by reference in the accompanying base prospectus, you should rely on the information contained or incorporated by reference in this prospectus supplement. If the information contained in this prospectus supplement varies in any way from the information incorporated by reference herein, you should rely on the more recent document.

This prospectus and the documents incorporated by reference herein may include market share, ranking, industry data and forecasts that we obtained from industry publications, surveys, public filings and internal company sources. Industry publications, surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of included information. We have not independently verified any of the data from third-party sources, nor have we ascertained the underlying economic assumptions relied upon therein. Statements as to our market position and ranking are based on market data currently available to us, management s estimates and assumptions we have made regarding the size of our markets within our industry. Some market data and statistical information are also based on our good faith estimates, which are derived from management s knowledge of our industry and independent sources. This information may prove to be inaccurate because of the method by which we obtain some of the data for our estimates or because this information cannot always be verified with complete certainty due to the limits on the availability and reliability of data and other limitations and uncertainties. In addition, while we believe the market position and ranking information included or incorporated by reference herein is generally reliable, such information is inherently imprecise. While we are not aware of any misstatements regarding our industry data presented or incorporated by reference herein, our estimates involve risks and uncertainties and are subject to change based on various factors, including those discussed under the heading Risk factors in this prospectus, in our Annual Report on Form 10-K for the year ended December 31, 2016 incorporated by reference herein and in our Current Report on Form 8-K filed on May 12, 2017 (to the extent incorporated by reference herein). Certain numerical figures set forth in this prospectus have been subject to rounding adjustments.

We expect that delivery of the notes will be made to investors on or about December 20, 2017, which will be the tenth business day following the date of this prospectus supplement (such settlement cycle being referred to as T+10). Under Rule 15c6-1 under the Securities Exchange Act of 1934, as amended (the Exchange Act), trades in the secondary market are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on any date prior to the second business day before delivery will be required, by virtue of the fact that the notes initially settle in T+10, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade the notes on the date of this prospectus supplement or the next seven succeeding business days should consult their advisors.

It is important for you to read and consider all information contained in this prospectus supplement, each related free writing prospectus, if any, the accompanying base prospectus and the documents they incorporate by reference in making your investment decision.

Table of Contents

Where you can find more information

We are required to file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission (the SEC). You may read and copy any document that we file with the SEC at the SEC s Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information about the Public Reference Room by calling the SEC for more information at 1-800-SEC-0330. Our SEC filings are also available at the SEC s web site at http://www.sec.gov.

Our common stock is listed on The New York Stock Exchange under the symbol MLM and we are required to file reports, proxy statements and other information with The New York Stock Exchange. You may read any document we file with The New York Stock Exchange at the offices of The New York Stock Exchange at 20 Broad Street, New York, New York 10005. Information about us is also available on our website at http://www.martinmarietta.com. Such information on, or accessible through, our website is not part of this prospectus supplement or the accompanying base prospectus.

This prospectus supplement and the accompanying base prospectus, which forms a part of the registration statement, do not contain all the information that is included in the registration statement. You will find additional information about us in the registration statement. Any statements made in this prospectus supplement, the accompanying base prospectus or any documents incorporated by reference concerning the provisions of legal documents are not necessarily complete and you should read the documents that are filed as exhibits to the registration statement or otherwise filed with the SEC for a more complete understanding of the document or matter.

Table of Contents

Incorporation by reference

The rules of the SEC allow us to incorporate by reference information into this prospectus from other documents we have filed with the SEC. The information incorporated by reference is considered to be a part of this prospectus, and information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference into this prospectus the information contained in the following documents:

- our Annual Report on Form 10-K for the year ended December 31, 2016;
- our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2017, June 30, 2017 and September 30, 2017;
- portions of our Proxy Statement on Schedule 14A filed on April 17, 2017 for our 2017 Annual Meeting of Shareholders incorporated by reference into our Annual Report on Form 10-K for the year ended December 31, 2016;
- excerpts of our 2016 Annual Report to Shareholders filed as Exhibit 13.01 to our Annual Report on Form 10-K for the year ended December 31, 2016 (other than information contained under the captions Full-Year 2017 Outlook, 2017 Guidance and Risks to Outlook);
- the description of our common stock set forth in our registration statement on Form 8-A filed pursuant to Section 12 of the Exchange Act on January 13, 1994, and any amendment or report filed for the purpose of updating that description; and
- our Current Reports on Form 8-K and/or 8-K/A filed on February 24, 2017, May 12, 2017 (including the exhibits thereto, other than information contained under the captions Full-Year 2017 Outlook, 2017 Guidance and Risks to Outlook in Exhibit 99.4 thereto), each such report filed on May 19, 2017 (except for the parts thereof furnished and not filed with the SEC), May 22, 2017, June 5, 2017, June 22, 2017, June 26, 2017 and October 19, 2017.

All reports and other documents filed by us with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date hereof and prior to the completion of the offering of the notes (other than any report or document, or portion of a report or document, that is furnished under applicable SEC rules rather than filed), shall be deemed to be incorporated by reference in this prospectus and to be part of this prospectus from the date of filing of such reports and documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement in this prospectus or in any other subsequently filed document which is incorporated or deemed to be incorporated by reference modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

In reviewing any agreements incorporated by reference, please remember they are included to provide you with information regarding the terms of such agreement and are not intended to provide any other factual or disclosure information about Martin Marietta Materials, Inc. or otherwise. The agreements may contain representations and warranties, which should not in all instances be treated as categorical statements of fact, but rather as a way of allocating the risk to one of the parties if those statements prove to be inaccurate. The representations and warranties were made only as of the date of the relevant agreement or such other date or dates as may be specified in such agreement and are subject to more recent developments. Accordingly, these

Table of Contents

representations and warranties alone may not describe the actual state of affairs as of the date they were made or at any other time.

We will provide, without charge, upon written or oral request, a copy of any or all of the documents that are incorporated by reference into this prospectus, excluding any exhibits to those documents unless the exhibit is specifically incorporated by reference as an exhibit in this prospectus. You should direct requests for documents to:

Martin Marietta Materials, Inc.

2710 Wycliff Road

Raleigh, North Carolina 27607-3033

Attn: Investor Relations

Telephone: (919) 781-4550

You will be deemed to have notice of all information incorporated by reference in this prospectus as if that information were included in this prospectus.

Table of Contents

Information regarding forward-looking statements

This prospectus and any related free writing prospectus includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements that relate to the future involve risks and uncertainties, and are based on assumptions that we believe in good faith are reasonable but which may be materially different from actual results. You can identify these statements by the fact that they do not relate only to historical or current facts. They may use words such as anticipate, expect, should be, believe, will, and other words similar meaning in connection with future events or future operating or financial performance. Any or all of our forward-looking statements made in this prospectus supplement, any related free writing prospectus, the accompanying base prospectus or any documents incorporated by reference may turn out to be wrong.

Except as required by law, we undertake no obligation to update publicly any forward-looking statements, whether as a result of future events, new information or otherwise.

The risks, uncertainties and assumptions involved in our forward-looking statements, many of which are discussed in more detail in our filings with the SEC, including without limitation in the Risk factors section included elsewhere in this prospectus supplement, the Risk Factors section of our Annual Report on Form 10-K for the year ended December 31, 2016, incorporated by reference herein, and our Current Report on Form 8-K filed on May 12, 2017 (to the extent incorporated by reference herein), include, but are not limited to the following:

the performance of the United States economy;

widespread decline in aggregates pricing;

the history of both cement and ready mixed concrete being subject to significant changes in supply, demand and price;

the termination, capping and/or reduction or suspension of the federal and/or state gasoline tax(es) or other revenue related to infrastructure construction;

the level and timing of federal and state transportation funding, most particularly in Texas, North Carolina, Iowa, Colorado and Georgia;

the ability of states and/or other entities to finance approved projects either with tax revenues or alternative financing structures;

levels of construction spending in the markets we serve;

a reduction in defense spending, and the subsequent impact on construction activity on or near military bases;

a decline in the commercial component of the nonresidential construction market, notably office and retail space;

a further slowdown in energy-related construction activity, particularly in Texas;

a slowdown in residential construction recovery;

a reduction in construction activity and related shipments due to a decline in funding under the domestic farm bill;

unfavorable weather conditions, particularly Atlantic Ocean hurricane activity, the late start to spring or the early onset of winter and the impact of a drought or excessive rainfall in the markets served by the Company;

Table of Contents

the volatility of fuel costs, particularly diesel fuel, and the impact on the cost of other consumables, namely steel, explosives, tires and conveyor belts, and with respect to the Magnesia Specialties business, natural gas;

continued increases in the cost of other repair and supply parts;

unexpected equipment failures, unscheduled maintenance, industrial accident or other prolonged and/or significant disruption to production facilities;

increasing governmental regulation, including environmental laws;

transportation availability, notably the availability of railcars and locomotive power to move trains to supply the Company s Texas, Florida and Gulf Coast markets;

increased transportation costs, including increases from higher passed-through energy and other costs to comply with tightening regulations as well as higher volumes of rail and water shipments;

availability of trucks and licensed drivers for transport of the Company s materials;

availability and cost of construction equipment in the United States;

weakening in the steel industry markets served by the Company s dolomitic lime products;

proper functioning of information technology and automated operating systems to manage or support operations;

inflation and its effect on both production and interest costs;

ability to successfully integrate acquisitions (including the Acquisition) quickly and in a cost-effective manner and achieve anticipated profitability to maintain compliance with the Company s leverage ratio debt covenant;

the consummation of the Acquisition and the anticipated benefits to be realized therefrom;

changes in tax laws, the interpretation of such laws and/or administrative practices that would increase the Company s tax rate;

violation of the Company s debt covenant if price and/or volumes return to previous levels of instability;

downward pressure on the Company s common stock price and its impact on goodwill impairment evaluations; and reduction of the Company s credit rating to non-investment grade resulting from strategic acquisitions, including the Acquisition.

You should consider all of our forward-looking statements in light of these factors. In addition, other risks and uncertainties not presently known to us or that we consider immaterial could affect the accuracy of our forward-looking statements. For more information about these and other factors, see our Annual Report on Form 10-K for the year ended December 31, 2016, which has been filed with the SEC and is incorporated by reference herein and our Current Report on Form 8-K filed with the SEC on May 12, 2017 (to the extent incorporated by reference herein).

Table of Contents

Summary

This summary highlights information contained elsewhere or incorporated by reference in this prospectus supplement and the accompanying base prospectus. This is not intended to be a complete description of the matters covered in this prospectus supplement and the accompanying base prospectus and is subject, and qualified in its entirety by reference, to the more detailed information and financial statements (including the notes thereto) included or incorporated by reference in this prospectus supplement and the accompanying base prospectus. Unless otherwise indicated or the context requires otherwise, all references to (i) Martin Marietta Materials, the Company, we, us and our refer to Martin Marietta Materials, Inc. and its consolidated subsidiaries (without taking into account any additional subsidiaries that will be consolidated as a result of the consummation of the Acquisition) and (ii) Bluegrass refer to the group of entities we will directly or indirectly acquire as part of the Acquisition.

See Risk factors in this prospectus supplement, in our Annual Report on Form 10-K for the year ended December 31, 2016 and in our Current Report on Form 8-K filed on May 12, 2017 (to the extent incorporated by reference herein) for factors that you should consider before investing in the notes and Information regarding forward-looking statements for information relating to statements contained in this prospectus supplement that are not historical facts.

Our company

We are principally engaged in the building materials business, providing products used for the construction of infrastructure, nonresidential and residential building projects, including aggregates, cement (Portland and specialty cement), ready mixed concrete and asphalt. These products, as well as paving operations, are sold and shipped from a network of more than 270 aggregates quarries and yards, two cement plants, five cement distribution facilities and more than 150 ready mixed concrete and asphalt plants to customers in 33 states, Canada, the Bahamas and the Caribbean. Our cement (Portland and specialty cements), ready mixed concrete and asphalt and road paving product lines are located in strategic, vertically integrated markets, predominantly Texas and Colorado, where being able to supply a full range of building materials products is important for customer service. The Building Materials business products are used primarily by commercial customers principally in domestic construction of highways and other infrastructure projects and for nonresidential and residential building development, while aggregates and cement products are also used in railroad, agricultural, utility and environmental industries. We also have a Magnesia Specialties segment, with production facilities in Ohio and Michigan, which produces magnesia-based chemical products used in industrial, agricultural and environmental applications, and dolomitic lime sold primarily to customers in the steel industry. In 2009, we held a number 1 or 2 competitive position in approximately 65% of the markets in which we operated, while in 2016 we held a number 1 or 2 competitive position in approximately 85% of the markets in which we operated.

Effective January 1, 2017, we reorganized the operations and management reporting structure of our Texas-based aggregates, cement and ready mixed concrete product lines, resulting in a change to our number of reportable segments. Prior to January 1, 2017, we conducted our business through five reportable segments: (i) the Cement Business, (ii) the Magnesia Specialties business, (iii) the Mid-America Group, (iv) the Southeast Group and (v) the West Group, and our Aggregates business was conducted through the latter three groups.

Since January 1, 2017, we conduct our Building Materials Business through three reportable business segments: Mid-America Group (aggregates product line); Southeast Group (aggregates product line); and West Group (aggregates, cement, ready mixed concrete and asphalt and road paving product lines). In addition to the aforementioned Building Materials reportable business segments, we also report the Magnesia Specialties business as a reportable segment.

Financial information concerning Martin Marietta Materials presented herein for periods ended on or prior to December 31, 2016 has been recasted to conform to the presentation of the Company s current reportable segments and for the adoption of Accounting Standards Update (ASU) 2015-03, *Simplifying the Presentation of Debt Issuance Costs,* which amends the presentation of debt issuance costs in the financial statements, ASU 2016-09, *Compensation-Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting,* which simplifies certain aspects of accounting guidance and requirements for share-based transactions and ASU 2017-07, *Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost,* which revises the income statement classification of net periodic pension and postretirement expense (credit), excluding service cost.

Building materials business

The Building Materials business consists of aggregates, cement, ready mixed concrete, asphalt and road paving product lines. We are a leading supplier of aggregates for the construction industry in the United States. The aggregates product line mines, processes and sells granite, limestone, sand, gravel and other crushed stone products for use in all sectors of public infrastructure, nonresidential and residential construction industries, as well as railroad ballast, agricultural, chemical, environmental and other uses.

Cement is the basic binding agent for concrete, a primary construction material which, like aggregates, is also used in infrastructure, nonresidential and residential construction, as well as the railroad, agricultural, utility and environmental industries. Consequently, the cement industry is cyclical and dependent on the strength of the construction sector. We produce Portland and specialty cements in our cement product line from our two production plants in Texas. The principal raw material used in cement production is calcium carbonate in the form of limestone. We own more than 600 million tons of limestone reserves adjacent to our Texas facilities.

Ready mixed concrete is a versatile construction building material that results from combining cement, coarse and fine aggregates (gravel, crushed stone and sand) with water and various chemical admixtures. The admixtures serve varying purposes, depending on customers needs, including relieving internal pressure and increasing resistance to cracking; retarding the hardening process to make concrete more workable in hot weather; strengthening concrete by reducing its water content; accelerating the hardening process and reducing the time required for curing; and facilitating the placement of concrete having low water content. Our aggregates and cement product lines provide materials to the ready mixed concrete product line. Over the 30-year period from 1986 to 2016, the aggregates product line volume accelerated at an approximately 3.8% compound annual growth rate, while pricing accelerated at an approximately 3.5% compound annual growth rate.

The asphalt and road paving product lines use a combination of aggregates and liquid asphalt principally for road construction. Asphalt products are also used for nonresidential and residential construction, namely for parking lots and roads. Liquid asphalt, or bitumen, is derived from an energy refining process that converts a barrel of oil into other fuels and petrochemical products. Our aggregates product line provides materials to the asphalt and road paving product line.

Our ready mixed concrete and asphalt and road paving product lines are included in the West Group reportable segment and are based in Arkansas, Colorado, Louisiana, Texas and Wyoming. Prior to January 1, 2017, our cement product line was reported as a standalone segment. However, a January 1, 2017 reorganization of the

Table of Contents

operations and management reporting structure of the Texas-based cement and ready mixed concrete product lines resulted in the cement product line being included in the West Group reportable business segment.

In 2016, our Building Materials business shipped and delivered aggregates, cement, ready mixed concrete and asphalt and road paving products from a network of more than 275 aggregates quarries and yards, two cement plants, five cement distribution facilities and more than 150 ready mixed concrete and asphalt plants, to customers in 29 states, Canada, the Bahamas and the Caribbean. For the year ended December 31, 2016, the Building Materials business generated net sales of approximately $3.3 billion, gross profit of approximately $831 million and earnings from operations of approximately $679 million. For the nine months ended September 30, 2017, the Building Materials business generated net sales of approximately $2.6 billion, gross profit of approximately $644 million and earnings from operations of approximately $518 million.

Magnesia specialties business

We manufacture and market, through our Magnesia Specialties business, magnesia-based chemical products for industrial, agricultural and environmental applications, and dolomitic lime for use primarily in the steel industry. These chemical products have varying uses, including flame retardants, wastewater treatment, pulp and paper production and other environmental applications. In 2016, approximately 69% of Magnesia Specialties net sales were attributable to chemical products, approximately 30% to lime and approximately 1% to stone sold as construction materials. For the nine months ended September 30, 2017, the Magnesia Specialties business generated net sales of approximately $186 million, gross profit of approximately $66 million and earnings from operations of approximately $59 million.

We were formed in 1993 as a North Carolina corporation to serve as successor to the operations of the materials group of the organization that is now Lockheed Martin Corporation. Our principal executive offices are located at 2710 Wycliff Road, Raleigh, North Carolina 27607-3033, and our telephone number is (919) 781-4550.

Recent developments

Proposed acquisition of Bluegrass

On June 23, 2017, we entered into a securities purchase agreement (as it may be amended or supplemented, the Purchase Agreement) with certain sellers party thereto (the Sellers) to acquire Panadero Corp. and Panadero Aggregates Holdings, LLC for $1.625 billion in cash, on a cash-free, debt-free basis, subject to customary post-closing adjustments (the Acquisition). Bluegrass is a construction aggregates producer with operations located in Maryland, Georgia, South Carolina, Kentucky, Tennessee and Pennsylvania.

Bluegrass is the largest privately held, pure-play aggregates business in the United States and has a portfolio of 23 active sites with more than 125 years of strategically-located, high-quality reserves, in Maryland, Georgia, South Carolina, Kentucky, Tennessee and Pennsylvania. These operations complement our existing southeastern footprint and provide a new growth platform within the southern portion of the Northeast Megaregion. Bluegrass s aggregate volume sold for the fiscal year ended December 31, 2016 and for the nine months ended September 30, 2017 was 17.4 million tons and 13.2 million tons, respectively. Panadero Corp. s consolidated net sales for the fiscal year ended December 31, 2016 and for the nine months ended September 30, 2017 were $199.5 million and $155.3 million, respectively.

The financial information in this prospectus supplement does not give pro forma effect to the Acquisition. We make no assurance that the Acquisition will be consummated according to our expectations or at all. See Risk factors Risks relating to the Acquisition included in this prospectus supplement.

Table of Contents

The Purchase Agreement contains customary representations, warranties and covenants of the parties for an acquisition of this nature. Our obligation to consummate the Acquisition is conditioned upon the expiration or termination of the waiting period (and any extension thereof) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the HSR Act), and other customary closing conditions. The Purchase Agreement also contains certain termination rights, including the right of either us or the Sellers to terminate the Purchase Agreement if the closing has not occurred on or before December 29, 2017, which period may be extended by two successive periods of up to three months each, if all conditions to closing other than those relating to the HSR Act approval have been satisfied. We and Bluegrass are continuing to work closely and cooperatively with the U.S. Department of Justice (the DOJ) in its review of the Acquisition. On October 17, 2017, we committed to certain timelines with the DOJ pursuant to which we agreed not to consummate the Acquisition before January 31, 2018, unless the DOJ has completed its investigation and has issued any related orders prior to that date. We currently anticipate that the Acquisition will be completed in the first half of 2018. The Purchase Agreement is included as Exhibit 2.1 to our Current Report on Form 8-K, filed with the SEC on June 26, 2017, which is incorporated by reference herein. See Risk factors Risks relating to the Acquisition included in this prospectus supplement.

Amendment to our revolving credit facility

On December 5, 2017, we entered into an amendment to the credit agreement that governs our existing revolving credit facility to, among other things, (i) extend the termination date of the facility from December 5, 2021 to December 5, 2022 and (ii) modify the financial maintenance covenant with respect to the treatment of the fixed rate notes issued in this offering under that covenant.

Risk factors

Before investing in the notes, you should carefully consider the information under Risk factors beginning on page S-18 of this prospectus supplement as well as all other information included in this prospectus, including the information in the documents incorporated by reference into this prospectus.

Table of Contents

The offering

The following is a brief summary of some of the terms of the notes and is not intended to be complete. For a more complete description of the terms of the notes see Description of the notes in this prospectus supplement and Description of Debt Securities in the accompanying base prospectus. As used in this section, we, our and us refer only to Martin Marietta Materials, Inc. and not to its consolidated subsidiaries.

Issuer	Martin Marietta Materials, Inc., a North Carolina corporation.
Notes offered	$300,000,000 aggregate principal amount of Floating Rate Senior Notes due 2019 (the floating rate notes).
	$500,000,000 aggregate principal amount of 3.500% Senior Notes due 2027 (the 2027 fixed rate notes).
	$600,000,000 aggregate principal amount of 4.250% Senior Notes due 2047 (the 2047 fixed rate notes and, together with the 2027 fixed rate notes, the fixed rate notes and, together with the floating rate notes, the notes).
Issue price	The issue price for the floating rate notes is 100.000% of principal amount, plus accrued interest, if any, from December 20, 2017.
	The issue price for the 2027 fixed rate notes is 99.750% of principal amount, plus accrued interest, if any, from December 20, 2017.
	The issue price for the 2047 fixed rate notes is 99.681% of principal amount, plus accrued interest, if any, from December 20, 2017.
Stated maturity dates	The floating rate notes will mature on December 20, 2019.
	The 2027 fixed rate notes will mature on December 15, 2027.
	The 2047 fixed rate notes will mature on December 15, 2047.
Interest and payment dates	The floating rate notes will accrue interest from, and including, December 20, 2017 at a per annum rate equal to three-month LIBOR for U.S. dollars plus 0.500% (or 50 basis points), reset quarterly as more fully described herein, and will be payable in arrears on March 20, June 20, September 20 and December 20 of each year, beginning on March 20, 2018.
	The 2027 fixed rate notes will accrue interest from, and including, December 20, 2017 at a per annum rate of 3.500%, payable in arrears on June 15 and December 15 of each year, beginning on June 15, 2018.

The 2047 fixed rate notes will accrue interest from, and including, December 20, 2017 at a per annum rate of 4.250%, payable in arrears on June 15 and December 15 of each year, beginning on June 15, 2018.

Ranking The notes will be our senior unsecured obligations, will rank equally in right of payment with all of our existing and future senior indebtedness and will rank senior in right of payment to any of our future subordinated indebtedness. The

Table of Contents

	notes will be effectively subordinated to all of our existing and future secured indebtedness to the extent of the value of the assets securing such indebtedness. The notes will not be guaranteed by any of our subsidiaries and will be structurally subordinated to all of the existing and future indebtedness and other liabilities (including trade accounts payable) and preferred equity of our subsidiaries.
	As of September 30, 2017, we had an aggregate of approximately $1,735 million of indebtedness outstanding, excluding intercompany liabilities. Of this amount, approximately $80 million was under our secured accounts receivable credit facility under which the borrower is Martin Marietta Funding LLC, our wholly owned subsidiary. Other than the debt outstanding under this facility, our subsidiaries had no indebtedness and the Company s only other secured indebtedness was approximately $14 million of capital lease obligations.
	The indenture that will govern the notes will not contain any restrictions on the incurrence of indebtedness other than as described under Description of the notes Covenants Limitations on liens.
Further issuances	We may, without the consent of the holders, issue in the future additional notes of any series under the indenture with the same terms (except for the issue date, price to public and, if applicable, the initial interest payment date) and with the same CUSIP number as the notes of that series offered hereby in an unlimited aggregate principal amount; provided that if any such additional notes of any series are not fungible with the notes of that series offered hereby for U.S. federal income tax purposes, such additional notes will have a separate CUSIP number.
Sinking fund	The notes will not be entitled to the benefit of any sinking fund.
Form and denomination	The notes will be issued in the form of several registered notes in global form, without interest coupons, in minimum denominations of $2,000 or integral multiples of $1,000 in excess thereof. Upon issuance, each of the global notes will be deposited with the Trustee (as defined herein) as custodian for DTC (as defined herein) and registered in the name of Cede & Co., as nominee of DTC. Ownership of beneficial interests in each global note will be limited to persons who have accounts with DTC (DTC participants) or persons who hold interests through DTC participants. Beneficial interests in the global notes may not be exchanged for notes in physical, certificated form except in the limited circumstances described under Description of the notes Forms.

