

LOCKHEED MARTIN CORP
 Form 4
 March 28, 2006

FORM 4

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

OMB APPROVAL

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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 *
 Heath Ralph D

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)
 03/24/2006

____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/24/2006		M		20,000 A \$ 35.05	35,000	D
Common Stock	03/24/2006		S		4,000 D \$ 76	31,000	D
Common Stock	03/24/2006		S		600 D \$ 75.96	30,400	D
Common Stock	03/24/2006		S		6,000 D \$ 75.7	24,400	D
Common Stock	03/24/2006		S		100 D \$ 75.95	24,300	D

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Common Stock	03/24/2006	S	700	D	\$ 75.93	23,600	D	
Common Stock	03/24/2006	S	300	D	\$ 75.92	23,300	D	
Common Stock	03/24/2006	S	1,000	D	\$ 75.91	22,300	D	
Common Stock	03/24/2006	S	100	D	\$ 75.9	22,200	D	
Common Stock	03/24/2006	S	600	D	\$ 75.89	21,600	D	
Common Stock	03/24/2006	S	600	D	\$ 75.88	21,000	D	
Common Stock	03/24/2006	S	1,300	D	\$ 75.87	19,700	D	
Common Stock	03/24/2006	S	1,200	D	\$ 75.85	18,500	D	
Common Stock	03/24/2006	S	200	D	\$ 75.84	18,300	D	
Common Stock	03/24/2006	S	300	D	\$ 75.82	18,000	D	
Common Stock	03/24/2006	S	400	D	\$ 75.8	17,600	D	
Common Stock	03/24/2006	S	800	D	\$ 75.79	16,800	D	
Common Stock	03/24/2006	S	100	D	\$ 75.77	16,700	D	
Common Stock	03/24/2006	S	300	D	\$ 75.76	16,400	D	
Common Stock	03/24/2006	S	200	D	\$ 75.75	16,200	D	
Common Stock	03/24/2006	S	500	D	\$ 75.74	15,700	D	
Common Stock	03/24/2006	S	500	D	\$ 75.73	15,200	D	
Common Stock	03/24/2006	S	100	D	\$ 75.72	15,100	D	
Common Stock	03/24/2006	S	100	D	\$ 75.71	15,000	D	
Common Stock						1,407.8537	I	Lockheed Martin Salaried

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