

LOCKHEED MARTIN CORP  
Form 4  
August 16, 2007

**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 \*  
STEVENS ROBERT J

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)  
08/14/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President and CEO

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 or Price		
Common Stock	08/14/2007		M		100,000 A \$ 35.05	176,423	D
Common Stock	08/14/2007		M		200,000 A \$ 50.4	376,423	D
Common Stock	08/14/2007		M		87,500 A \$ 51.1	463,923	D
Common Stock	08/14/2007		S		13,000 D \$ 96	450,923	D
Common Stock	08/14/2007		S		1,400 D \$ 96.01	449,523	D

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Common Stock	08/14/2007	S	1,800	D	\$ 96.02	447,723	D
Common Stock	08/14/2007	S	400	D	\$ 96.03	447,323	D
Common Stock	08/14/2007	S	700	D	\$ 96.04	446,623	D
Common Stock	08/14/2007	S	500	D	\$ 96.05	446,123	D
Common Stock	08/14/2007	S	16,080	D	\$ 96.06	430,043	D
Common Stock	08/14/2007	S	1,100	D	\$ 96.07	428,943	D
Common Stock	08/14/2007	S	4,785	D	\$ 96.08	424,158	D
Common Stock	08/14/2007	S	12,705	D	\$ 96.09	411,453	D
Common Stock	08/14/2007	S	24,258	D	\$ 96.1	387,195	D
Common Stock	08/14/2007	S	3,300	D	\$ 96.11	383,895	D
Common Stock	08/14/2007	S	1,000	D	\$ 96.12	382,895	D
Common Stock	08/14/2007	S	1,300	D	\$ 96.13	381,595	D
Common Stock	08/14/2007	S	1,500	D	\$ 96.14	380,095	D
Common Stock	08/14/2007	S	3,800	D	\$ 96.15	376,295	D
Common Stock	08/14/2007	S	600	D	\$ 96.16	375,695	D
Common Stock	08/14/2007	S	615	D	\$ 96.17	375,080	D
Common Stock	08/14/2007	S	1,015	D	\$ 96.18	374,065	D
Common Stock	08/14/2007	S	1,500	D	\$ 96.2	372,565	D
Common Stock	08/14/2007	S	100	D	\$ 96.21	372,465	D
Common Stock	08/14/2007	S	300	D	\$ 96.27	372,165	D
	08/14/2007	S	300	D		371,865	D

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Common Stock					\$			
					96.28			
Common Stock	08/14/2007		S	1,100	D	\$	370,765	D
						96.29		
Common Stock	08/14/2007		S	5,499	D	\$	365,266	D
						96.3		
Common Stock	08/14/2007		S	1,700	D	\$	363,566	D
						96.31		

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 (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 Number Shares
Employee Stock Option (Right to Buy)	\$ 35.05	08/14/2007		M	100,000	<sup>(1)</sup> 01/29/2011	Common Stock 100,000
Employee Stock Option (Right to Buy)	\$ 50.4	08/14/2007		M	200,000	<sup>(2)</sup> 01/29/2012	Common Stock 200,000
Employee Stock Option (Right to Buy)	\$ 51.1	08/14/2007		M	87,500	<sup>(3)</sup> 01/28/2013	Common Stock 87,500

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director    10% Owner    Officer    Other

STEVENS ROBERT J  
6801 ROCKLEDGE DRIVE    X    Chairman, President and CEO  
BETHESDA, MD 20817

## Signatures

Robert J. Stevens, by Marian S. Block,  
Attorney-in-Fact    08/16/2007

\_\_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) The options vested over two years, one-half on each of the first and second anniversaries of the grant date, beginning on January 29, 2002.
- (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.
- (3) The options vested over three years, one-third on each of the first, second and third anniversaries of the grant date, beginning on January 28, 2004.

### Remarks:

This Form 4 consists of three parts filed concurrently. This is Part I of III. Table I transactions for Reporting Person continue

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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