

LOCKHEED MARTIN CORP
Form 4
February 15, 2006

FORM 4

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

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

OMB APPROVAL

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(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)
02/13/2006

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/13/2006		I		710.9596	D	\$ 71.62 (1)
Common Stock							78,823

Lockheed
Martin
Salaried
Savings
Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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
Phantom Stock Units	(2)	02/13/2006		I		4,071.6738		(2)	(2)	Common Stock	4,071.6
Phantom Stock Units	(4)							(4)	(4)	Common Stock	201.5
Phantom Stock Units	(5)							(5)	(5)	Common Stock	12,630.9

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEVENS ROBERT J 6801 ROCKLEDGE DRIVE BETHESDA, MD 20817	X		President and CEO	

Signatures

Robert J. Stevens, by Marian S. Block,
Attorney-in-Fact

02/15/2006

__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).

The Reporting Person effected an intra-plan transfer of funds held in the company stock fund to another investment option under the

- (1) Lockheed Martin Salaried Savings Plan. The transaction was a discretionary transaction exempt under Rule 16b-3(f). The transfer resulted in the Reporting Person's disposition of 710.9596 phantom stock units.
- (2) Each phantom stock unit is the economic equivalent of one share of common stock The phantom stock units could be transferred into an alternative investment account at any time.
- (3)

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The Reporting Person effected an intra-plan transfer of funds held in the company stock fund to another investment option under the Lockheed Martin Supplemental Salaried Savings Plan. The transaction was a discretionary transaction exempt under Rule 16b-3(f). The transfer resulted in the Reporting Person's disposition of 4,071.6738 shares of phantom stock at \$71.62.

- (4) The information pertains to the phantom stock units acquired under the Lockheed Martin Deferred Management Incentive Compensation Plan exempt under Section 16(b) and will be settled in stock upon the reporting person's retirement or termination of service.
- (5) The information pertains to the phantom stock units acquired under the Lockheed Martin Long Term Incentive Plan exempt under Section 16(b) and will be settled in stock 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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