

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

(Last) (First) (Middle)
6801 ROCKLEDGE DRIVE
(Street)

BETHESDA, MD 20817

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LOCKHEED MARTIN CORP
[LMT]

3. Date of Earliest Transaction (Month/Day/Year)
03/24/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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	03/24/2006		M		20,000	A	\$ 35.05
Common Stock	03/24/2006		S		4,000	D	\$ 76
Common Stock	03/24/2006		S		600	D	\$ 75.96
Common Stock	03/24/2006		S		6,000	D	\$ 75.7
Common Stock	03/24/2006		S		100	D	\$ 75.95
							35,000
							31,000
							30,400
							24,400
							24,300

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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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