Heath Ralph D Form 4 October 31, 2007

FORM 4

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

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

1. Name and Address of Reporting Person *

Heath Ralph D

LOCKHEED MARTIN CORP [LMT]

10/29/2007

Symbol

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner _X__ Officer (give title _ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

BETHESDA, MD 20817

(Ctota)

6801 ROCKLEDGE DRIVE

(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. 4. Securities Acquired (A) Transactiomr Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code V	Amount	(D)	Price	(Instr. 3 and 4)					
Common Stock	10/29/2007		M	20,000	A	\$ 50.4	33,677	D				
Common Stock	10/29/2007		S	300	D	\$ 108.5	33,377	D				
Common Stock	10/29/2007		S	100	D	\$ 108.49	33,277	D				
Common Stock	10/29/2007		S	2,700	D	\$ 108.47	30,577	D				
Common Stock	10/29/2007		S	100	D	\$ 108.21	30,477	D				

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Common Stock	10/29/2007	S	1,100	D	\$ 108.3	29,377	D
Common Stock	10/29/2007	S	7,000	D	\$ 108.12	22,377	D
Common Stock	10/29/2007	S	2,000	D	\$ 108.29	20,377	D
Common Stock	10/29/2007	S	500	D	\$ 108.28	19,877	D
Common Stock	10/29/2007	S	500	D	\$ 108.25	19,377	D
Common Stock	10/29/2007	S	2,300	D	\$ 108.24	17,077	D
Common Stock	10/29/2007	S	300	D	\$ 108.43	16,777	D
Common Stock	10/29/2007	S	500	D	\$ 108.42	16,277	D
Common Stock	10/29/2007	S	900	D	\$ 108.4	15,377	D
Common Stock	10/29/2007	S	600	D	\$ 108.35	14,777	D
Common Stock	10/29/2007	S	700	D	\$ 108.34	14,077	D
Common Stock	10/29/2007	S	300	D	\$ 108.33	13,777	D
Common Stock	10/29/2007	S	100	D	\$ 108.32	13,677	D
Common Stock						1,517.2754	D

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)

2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date	Underlying Securities
or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		
Derivative				or Disposed of		
Security				(D)		
•				(Instr. 3, 4,		
	or Exercise Price of Derivative	Conversion (Month/Day/Year) or Exercise Price of Derivative	or Exercise any Price of (Month/Day/Year) Derivative	Conversion (Month/Day/Year) Execution Date, if Transaction Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative	Conversion (Month/Day/Year) Execution Date, if TransactiorDerivative or Exercise any Code Securities Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D)	Conversion (Month/Day/Year) Execution Date, if TransactiorDerivative Expiration Date or Exercise any Code Securities (Month/Day/Year) Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D)

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and 5)

			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 50.4	10/29/2007	M			20,000	<u>(1)</u>	01/29/2012	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Heath Ralph D 6801 ROCKLEDGE DRIVE BETHESDA, MD 20817

Executive Vice President

Signatures

Ralph D. Heath, by David A. Dedman, Attorney-in-Fact

10/31/2007

Date

**Signature of Reporting Person

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 the first and second anniversaries of the grant date, beginning on January 29, 2003.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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