Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
LOCKHEED MARTIN AEROSPACE PENSION PLAN FOR MICHOUD HOURLY EMPLOYEES IN THE BARGAINING UNIT

1b Three-digit plan number (PN) ▶ 057

1c Effective date of plan 01/01/1979

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
LOCKHEED MARTIN CORPORATION

6801 ROCKLEDGE DRIVE, DEM-310
BETHESDA, MD 20817

2b Employer Identification Number (EIN)
52-1893632

2c Sponsor's telephone number
301-214-3768

2d Business code (see instructions)
339900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2010	CLARE O'CALLAGHAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2010	CLARE O'CALLAGHAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
LOCKHEED MARTIN CORPORATION

6801 ROCKLEDGE DRIVE, DEM-310
BETHESDA, MD 20817

3b Administrator's EIN
52-1893632

3c Administrator's telephone number
301-214-3768

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	1635
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	484
b	Retired or separated participants receiving benefits	**6b**	457
c	Other retired or separated participants entitled to future benefits	**6c**	494
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1435
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	86
f	Total. Add lines **6d** and **6e**	**6f**	1521
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	102
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1G 3F 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	X	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)		**C** (Service Provider Information)
(5)	X	**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
LOCKHEED MARTIN AEROSPACE PENSION PLAN FOR MICHOUD HOURLY EMPLOYEES IN THE BARGAINING UNIT

B Three-digit plan number (PN) ▶ 057

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
LOCKHEED MARTIN CORPORATION

D Employer Identification Number (EIN)
52-1893632

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2009			
2	Assets:			
a	Market value	**2a**		68172977
b	Actuarial value	**2b**		74990275
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	471	33474057
b	For terminated vested participants	**3b**	379	10635134
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		2832664
	(2) Vested benefits	**3c(2)**		38255740
	(3) Total active	**3c(3)**	785	41088404
d	Total	**3d**	1635	85197595
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	**4a**		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		7.94 %
6	Target normal cost	**6**		2281711

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary — Date: 09/23/2010

THOMAS S. STAUFFER — Type or print name of actuary

08-06384 — Most recent enrollment number

AON CONSULTING — Firm name

410-547-5926 — Telephone number (including area code)

500 EAST PRATT ST.
BALTIMORE, MD 21202

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)		
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)		
9	Amount remaining (Item 7 minus item 8)	0	0
10	Interest on item 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		
b	Interest on (a) using prior year's effective rate of _____%		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
12	Reduction in balances due to elections or deemed elections		
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	0

Part III Funding percentages

14	Funding target attainment percentage	14	88.01 %
15	Adjusted funding target attainment percentage	15	%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a	Contributions allocated toward unpaid minimum required contribution from prior years.	19a	
b	Contributions made to avoid restrictions adjusted to valuation date	19b	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☐ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b**

22 Weighted average retirement age **22**

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☐ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☐ Yes ☐ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ..... ☐ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	3

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	**28**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	**29**	
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	**30**	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**	

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement			0

36 Additional cash requirement (item 34 minus item 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
LOCKHEED MARTIN AEROSPACE PENSION PLAN FOR MICHOUD HOURLY EMPLOYEES IN THE BARGAINING UNIT

B Three-digit plan number (PN) ▶ 057

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
LOCKHEED MARTIN CORPORATION

D Employer Identification Number (EIN)
52-1893632

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: L.M. CORP. MASTER RETIREMENT TRUST

b Name of sponsor of entity listed in (a): NORTHERN TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
22-3546821-001	M	84177726

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
LOCKHEED MARTIN AEROSPACE PENSION PLAN FOR MICHOUD HOURLY EMPLOYEES IN THE BARGAINING UNIT

B Three-digit plan number (PN) ▶ 057

C Plan sponsor's name as shown on line 2a of Form 5500
LOCKHEED MARTIN CORPORATION

D Employer Identification Number (EIN)
52-1893632

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	568261	6000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	67627957	84177726
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	68196218	90177726
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	230497	195026
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	230497	195026
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	67965721	89982700

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	12750000	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		12750000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		13992097
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		26742097
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4530092	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4530092
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	16148	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	130836	
(4) Other	2i(4)	48042	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		195026
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4725118
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		22016979
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MITCHELL & TITUS, LLP **(2)** EIN: 13-2781641

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		100000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
LOCKHEED MARTIN AEROSPACE PENSION PLAN FOR MICHOUD HOURLY EMPLOYEES IN THE BARGAINING UNIT

B Three-digit plan number (PN) ▶ 057

C Plan sponsor's name as shown on line 2a of Form 5500
LOCKHEED MARTIN CORPORATION

D Employer Identification Number (EIN)
52-1893632

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 22-3810641

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 54% Investment-Grade Debt: 30% High-Yield Debt: 3% Real Estate: 1% Other: 12%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

LOCKHEED MARTIN AEROSPACE PENSION PLAN FOR MICHOUD HOURLY EMPLOYEES IN THE BARGAINING UNIT (057)

Financial Statements

Year ended December 31, 2009 with Report of Independent Auditors

Lockheed Martin Aerospace Pension Plan for
Michoud Hourly Employees in the Bargaining Unit (057)

Financial Statements

Contents

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Financial Statements of the Lockheed Martin Aerospace Pension Plan for
Michoud Hourly Employees in the Bargaining Unit

Statements of Net Assets Available for Benefits....2
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Mitchell & Titus

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REPORT OF INDEPENDENT AUDITORS

Plan Administrator
Lockheed Martin Aerospace Pension Plan for Michoud Hourly
Employees in the Bargaining Unit

We have audited the accompanying statements of net assets available for benefits of the Lockheed Martin Aerospace Pension Plan for Michoud Hourly Employees in the Bargaining Unit (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for benefits for the year ended December 31, 2009. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Plan at December 31, 2009 and 2008, and the changes in its financial status for the year ended December 31, 2009, in conformity with accounting principles generally accepted in the United States.

Mitchell & Titus, LLP

October 6, 2010

Lockheed Martin Aerospace Pension Plan for Michoud Hourly Employees in the Bargaining Unit (057)

Statements of Net Assets Available for Benefits

	December 31, 2009	2008
	(In thousands)	
Assets		
Interest in Master Trust, at fair value	$ 84,178	$ 67,628
Employer contributions receivable	6,000	568
	90,178	68,196
Liabilities		
Accrued expenses	195	230
Net assets available for benefits	$ 89,983	$ 67,966

See accompanying notes to financial statements.

Lockheed Martin Aerospace Pension Plan for Michoud Hourly Employees in the Bargaining Unit (057)

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2009
(In thousands)

Net assets available for benefits at beginning of year	$	67,966
Additions		
Interest in net investment gain of Master Trust		14,308
Employer contributions		12,750
Total additions		27,058
Deductions		
Benefit payments		4,530
Administrative expenses		511
Total deductions		5,041
Net increase		22,017
Net assets available for benefits at end of year	$	89,983

See accompanying notes to financial statements.

Notes to Financial Statements

1. Description of the Plan

The following description of the Lockheed Martin Aerospace Pension Plan for Michoud Hourly Employees in the Bargaining Unit (the Plan) provides only general information. Participants should refer to the Summary Plan Description or the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan covering certain bargaining employees of Lockheed Martin Corporation (Lockheed Martin or the Corporation) located at its Michoud facility, and has been revised and amended from time to time. The Corporation is the Plan Sponsor and the Plan Administrator.

During 2009, there was a significant reduction in the workforce in the Michoud business resulting in a partial plan termination, and affected participants became 100% vested.

The assets of the Plan, excluding the "Employer contribution receivable" are held and invested on a commingled basis in the Lockheed Martin Corporation Master Retirement Trust (the Master Trust). The assets of the Master Trust are held by The Northern Trust Company (the Trustee).

Contributions

The Corporation has agreed to contribute such amounts as are necessary to provide assets sufficient to meet the benefit obligations to be paid to Plan participants. The Corporation has the right under the Plan to discontinue such contributions at any time and/or terminate the Plan. In the event of termination, the Plan's net assets are to be used first for the payment of retirement benefits, next for the payment of vested benefits, and finally for the payment of accrued benefits for the remaining participants. If the net assets allocated for one of the above categories are not sufficient to pay all the benefits in such category, the available net assets shall be allocated pro rata to all the benefits in that category. However, in the event of termination of the Plan, the PBGC guarantees the payment of nonforfeitable retirement benefits subject to certain limitations prescribed by ERISA.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared based on the accrual basis of accounting.

2. Summary of Significant Accounting Policies (continued)

Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions for credited service by participants from their date of eligibility to the valuation date.

Accumulated plan benefits include benefits expected to be paid to (a) retired, terminated and disabled participants or their beneficiaries; and (b) present participants or their beneficiaries. Benefits for retired, terminated and disabled participants or their beneficiaries are based on each former participant's credited service prior to his or her termination or retirement date. Accumulated plan benefits for active participants are based on each participant's credited service preceding the valuation date. Benefits payable under all circumstances—retirement, death, disability and termination of employment—are included to the extent they are deemed attributable to employee service prior to the valuation date.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits. Actual results could differ from those estimates.

Funding Policy

Contributions by Lockheed Martin met the Employee Retirement Income Security Act of 1974 (ERISA) minimum funding requirements utilizing the entry-age-normal actuarial cost method.

Risks and Uncertainties

The Plan, through the Master Trust, invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

2. Summary of Significant Accounting Policies (continued)

Risks and Uncertainties (continued)

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Certain amounts in the prior year financial statements have been reclassified to conform to the current year presentation. Those changes relate to modifications in investment classifications as a result of the issuance of additional accounting standards.

Investment Valuation and Income Recognition

Investments in the Master Trust are reported at fair value. Fair value is the price that would have been received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for additional disclosure of fair value measurements.

Investment transactions in the Master Trust are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded as of the ex-dividend date. Net realized and unrealized gain/loss includes the Master Trust's gains and losses on investments bought and sold as well as held during the year.

Administrative Expense

Direct administrative expenses are paid by the Master Trust and generally allocated to the Plan either on a pro rata basis or directly if specifically related to the Plan. Other indirect administrative expenses are paid by the Corporation.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Recent Accounting Pronouncements

In April 2009, the Financial Accounting Standards Board (FASB) issued a standard to provide additional guidance on estimating fair value when the volume and level of activity for an asset or liability have significantly decreased in relation to its normal market activity. The standard also provided additional guidance on circumstances that

2. Summary of Significant Accounting Policies (continued)

Recent Accounting Pronouncements (continued)

may indicate that a transaction is not orderly and on defining major categories of debt and equity securities. The Plan adopted the guidance in the standard for the reporting period ended December 31, 2009. Adoption of the standard did not have a material effect on the Plan's Statements of Net Assets or its Statement of Changes in Net Assets.

In May 2009, the FASB issued a standard related to accounting for and disclosure of events that occur after the balance sheet date, but before financial statements are issued or are available to be issued. The standard was amended in February 2010. The Plan has adopted the standard, as amended.

In January 2010, the FASB issued an accounting standard update to clarify certain existing fair value disclosures and require additional disclosures related to fair value measurements. The guidance in the update clarified that disclosures should be presented separately for each "class" of assets and liabilities measured at fair value and provided guidance on how to determine the appropriate classes of assets and liabilities to be presented. The update also clarified the requirement for entities to disclose information about both the valuation techniques and inputs used in estimating Level 2 and Level 3 fair value measurements. In addition, the update introduced new requirements to disclose the amounts (on a gross basis) and reasons for any significant transfers between Levels 1, 2 and 3 of the fair value hierarchy and present information regarding the purchases, sales, issuances and settlements of Level 3 assets and liabilities on a gross basis. With the exception of the requirement to present changes in Level 3 measurements on a gross basis, which is delayed until 2011, the guidance in the update becomes effective for reporting periods beginning after December 15, 2009. Management is currently evaluating the effect that the provisions of the update will have on the Plan's financial statements.

3. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to the accumulated plan benefits earned by the participants to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits is as follows:

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

	December 31, 2009	2008
	(In thousands)	
Vested benefits:		
Participants currently receiving payments	$ 36,460	$ 33,602
Other participants	71,144	66,441
Total vested benefits	107,604	100,043
Nonvested benefits	3,783	4,835
Total actuarial present value of accumulated plan benefits	$ 111,387	$ 104,878

The significant actuarial assumptions used in the valuations were (a) life expectancy of participants (RP-2000 Mortality Table), (b) turnover based upon the termination experience of the Plan, (c) assumed retirement age probabilities based on the experience of the Plan, and (d) an annual discount rate of 5.875% and 6.125% for 2009 and 2008, respectively. The interest rate assumption used to calculate the actuarial present value of accumulated plan benefits is adjusted annually to reflect current yields on long-term high-quality corporate bonds. This can result in significant year to year fluctuations in the valuations.

Factors affecting the change in the actuarial present value of accumulated plan benefits are as follows:

	Year ended December 31, 2009
	(In thousands)
Actuarial present value of accumulated plan benefits end of the prior year	$ 104,878
Increase (decrease) during the year attributable to:	
Increase for interest due to the decrease in the discount period	6,284
Benefits paid	(4,530)
Benefits accumulated	1,297
Changes in actuarial assumptions	3,458
Net increase	6,509
Actuarial present value of accumulated plan benefits at end of year	$ 111,387

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

4. Income Tax Status

The Internal Revenue Service has determined and informed the Corporation by letter dated August 15, 2001, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

5. Reconciliation of Financial Statements to Form 5500

Net investment gain from the participation in the Master Trust reported in the financial statements is $316,000 greater than the amount reported on Form 5500 for the year ended December 31, 2009. Administrative expenses reported in the financial statements are $316,000 less than the amounts reported on Form 5500 for the year ended December 31, 2009. These differences arose from the classification of certain administrative expenses which are included in the net investment gain in the Master Trust for Form 5500 reporting purposes.

6. Subsequent Events

Effective July 1, 2010 new hires and rehired employees are not eligible to participate in the Plan.

The Internal Revenue Service has determined and informed the Corporation by letter dated March 18, 2010, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter.

The Plan has evaluated subsequent events through October 6, 2010, the date the financial statements were available to be issued.

7. Master Trust

General

The Plan's investments are held by the Master Trust, which was established for the investment of the Plan's assets and the assets of several other defined benefit plans sponsored by the Corporation. The Master Trust's net assets, investment income, appreciation/depreciation of investments, and administrative expenses are allocated to the Plan on a pro rata basis based on its share of the total contributions made to the Master Trust. The Plan's interest in the Master Trust's net assets as of December 31, 2009 and 2008 was approximately 0.38% and 0.35%, respectively.

The Master Trust owes direct reimbursements to the Corporation for certain expenses incurred by the Corporation and its subsidiaries in providing services to the Plan.

Fair Value of Assets

The accounting standard for fair value measurements defines fair value, establishes a market-based framework or hierarchy for measuring fair value, and expands disclosures about fair value measurements. The standard is applicable whenever assets and liabilities are measured and included in the financial statements at fair value.

The fair value hierarchy established in the standard prioritizes the inputs used in valuation techniques into three levels as follows:

- Level 1 – Observable inputs – quoted prices in active markets for identical assets and liabilities;
- Level 2 – Observable inputs other than the quoted prices in active markets for identical assets and liabilities – includes quoted prices for similar instruments, quoted prices for identical or similar instruments in inactive markets, and amounts derived from valuation models where all significant inputs are observable in active markets; and
- Level 3 – Unobservable inputs – includes amounts derived from valuation models where one or more significant inputs are unobservable and require us to develop relevant assumptions.

The following table presents the fair value of the assets in the Master Trust by asset category and their level within the fair value hierarchy as of December 31, 2009 and their appreciation (depreciation) for the year ended December 31, 2009:

7. Master Trust (continued)

Fair Value of Assets (continued)

(In thousands)	Level 1	Level 2	Level 3	Total	Appreciation (Depreciation)
Cash and cash equivalents	$ 1,178,954	$ -	$ -	$ 1,178,954	$ 2,723
Equity:					
U.S. equity securities	3,611,978	22,545	391	3,634,914	(678,539)
International equity securities	3,410,677	76,192.00	15,580	3,502,449	2,550,036
Commingled equity funds	1,316,212	1,465,171	-	2,781,383	944,204
Fixed income:					
Corporate debt securities	-	1,222,057	5,209	1,227,266	350,044
U.S. Government securities	-	5,036,247	-	5,036,247	(245,137)
Other fixed income	-	1,164,403	35,712	1,200,115	121,663
Alternative investments:					
Private equity funds	-	-	1,745,092	1,745,092	187,504
Real estate funds	-	16,733	125,469	142,202	(87,517)
Hedge funds	1,449	-	762,181	763,630	386,897
Commodities	160,440	483,323	-	643,763	(2,535)
Total	$ 9,679,710	$ 9,486,671	$ 2,689,634	$ 21,856,015	$ 3,529,343
Receivables, net				984,038	
Total net assets				$ 22,840,053	

Interest and dividend income for the year ended December 31, 2009 was $213,411,000 and $228,553,000, respectively. Other income for the year ended December 31, 2009 was $14,207,000.

The following table presents the changes during 2009 in the fair value of Master Trust assets categorized as Level 3 in the preceding table:

7. Master Trust (continued)

Fair Value of Assets (continued)

Changes in Level 3 Assets Year Ended December 31, 2009

(In thousands)	Balance, beginning of year	Realized gains/(losses)	Unrealized gains/(losses)	Purchases, sales, issuances and settlements (net)	Transfers in and/or out of Level 3	Balance, end of year
Equity:						
U.S. equity securities	$ 1,624	$ (1,517)	$ 1,325	$ 1,855	$ (2,896)	$ 391
International equity	5,709	27	1,313	12,108	(3,577)	15,580
Fixed income:						
Corporate debt securities	113,284	(20,505)	43,729	(71,521)	(59,778)	5,209
Other fixed income	113,601	1,589	11,194	(85,111)	(5,561)	35,712
Alternative investments:						
Private equity funds	1,416,605	69,886	136,631	121,970	-	1,745,092
Real estate funds	163,496	-	(102,552)	64,525	-	125,469
Hedge funds	973,536	(19,208)	82,093	(274,240)	-	762,181
Total	$ 2,787,855	$ 30,272	$ 173,733	$ (230,414)	$ (71,812)	$ 2,689,634

Transfers into Level 3 represent assets that were categorized in Level 1 or Level 2 at the beginning of the year and were categorized in Level 3 at the end of the year. Transfers out of Level 3 represent assets that were categorized in Level 3 at the beginning of the year and were categorized in Level 1 or Level 2 at the end of the year.

The following table presents the fair value of the assets in the Master Trust by asset category and their level within the fair value hierarchy as of December 31, 2008:

7. Master Trust (continued)

Fair Value of Assets (continued)

(In thousands)	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 1,128,673	$ -	$ -	$ 1,128,673
Equity:				
U.S. equity securities	4,000,773	25,865	1,624	4,028,262
International equity securities	3,158,787	16,355	5,709	3,180,851
Commingled equity funds	881,705	1,166,151	-	2,047,856
Fixed income:				
Corporate debt securities	-	1,515,595	113,284	1,628,879
U.S. Government securities	-	1,803,859	-	1,803,859
Other fixed income	-	2,847,234	113,601	2,960,835
Alternative investments:				
Private equity funds	-	-	1,416,605	1,416,605
Real estate funds	-	18,559	163,496	182,055
Hedge funds	-	-	973,536	973,536
Commodities	8,309	382,472	-	390,781
Total	$ 9,178,247	$ 7,776,090	$ 2,787,855	$ 19,742,192
Receivables, net				(320,410)
Total net assets				$ 19,421,782

In the tables above, U.S. equity securities included common stock of the Corporation in the amount of $6,962,000 and $6,020,000 as of December 31, 2009 and 2008, respectively.

The Master Trust has invested in certain private equity funds (e.g., limited partnerships) that have required capital commitments, which may be called over a specific number of years. Unfunded capital commitments as of December 31, 2009 and 2008 totaled $1,421,770,000 and $1,627,936,000, respectively.

Derivative instruments are used in the Master Trust to achieve certain portfolio objectives and to adjust asset allocation in order to manage market risk. Derivative instruments allow internal and external investment managers to achieve these goals efficiently while maintaining appropriate liquidity.

At December 31, 2009, the Master Trust utilized three types of derivative instruments:

7. Master Trust (continued)

Fair Value of Assets (continued)

Futures Contracts – The purchase of futures contracts allows the Master Trust to achieve desired portfolio positions in various commodities without the need to physically own and store them. From an asset allocation standpoint, futures are used to manage the overall risk to equity and fixed income markets. Foreign exchange futures are used to separate the management of currency exposure from foreign equity exposure. Futures contracts are exchange-traded with initial margin required from both parties and daily settlement of gains and losses; therefore credit and counterparty risks are minimal, and futures contracts have no net market value.

Foreign Exchange Forwards – Foreign exchange forward contracts are traded over-the-counter and are used by investment managers as another means of separating currency risk from investment risk. These contracts allow a manager to lock into a rate at which to exchange an upcoming settlement in a foreign currency into US dollars. The contracts are traded over-the-counter, but are generally very short-term which minimizes counterparty risk.

Options on Futures – These contracts allow the holder to buy or sell a futures contract at a specified price prior to an expiration date. Options are primarily used to protect against downside risk in an equity, commodity or currency position held by the Master Trust.

The notional amounts and fair values of derivative instruments as of December 31, 2009 are presented below:

7. Master Trust (continued)

Fair Value of Assets (continued)

(In thousands)	Notional Amount	Amount included in Fair Value of Asset
Equity:		
U.S. equity securities		
Futures Contracts	(1,659,328)	-
International equity securities		
Futures Contracts	212,408	-
Fixed income:		
U.S. Government securities		
Futures Contracts	1,467,372	-
Alternative investments:		
Commodities		
Futures Contracts	2,085,209	-
Options on Futures	(39,680)	(2,070)
Foreign Exchange Derivative Instruments included in Cash and Equivalents		
Futures Contracts (long)	99,150	-
Futures Contracts (short)	(91,384)	-
Options on Futures	143,210	3,519
Forward Contracts	177,667	4,254

Valuation Techniques

Cash equivalents are mostly comprised of short-term money-market instruments and are valued at cost, which approximates fair value.

U.S. equity securities and international equity securities categorized as Level 1 are traded on national and international exchanges and are valued at their closing prices on the last trading day of the year. For U.S. equity securities and international equity securities not traded on an active exchange, or if the closing price is not available, the trustee obtains indicative quotes from a pricing vendor, broker, or investment manager. These securities are categorized as Level 2 if the custodian obtains corroborated quotes from a pricing vendor or categorized as Level 3 if the custodian obtains uncorroborated quotes from a broker or investment manager.

7. Master Trust (continued)

Valuation Techniques (continued)

Commingled equity funds are public investment vehicles valued using the Net Asset Value ("NAV") provided by the fund manager. The NAV is the total value of the fund divided by the number of shares outstanding. Commingled equity funds are categorized as Level 1 if traded at their NAV on a nationally recognized securities exchange or categorized as Level 2 if the NAV is corroborated by observable market data (*e.g.*, purchases or sales activity).

Fixed income securities categorized as Level 2 are valued by the trustee using pricing models that use verifiable observable market data (*e.g.* interest rates and yield curves observable at commonly quoted intervals), bids provided by brokers or dealers, or quoted prices of securities with similar characteristics.

Private equity funds, real estate funds, hedge funds, and certain fixed income securities categorized as Level 3 are valued based on valuation models that include significant unobservable inputs and cannot be corroborated using verifiable observable market data. Valuations for private equity funds and real estate funds are determined by the general partners, while hedge funds are valued by independent administrators. Depending on the nature of the assets, the general partners or independent administrators use both the income and market approaches in their models. The market approach consists of analyzing market transactions for comparable assets while the income approach uses earnings or the net present value of estimated future cash flows adjusted for liquidity and other risk factors. Guaranteed annuity contracts are included in other fixed income and are categorized as Level 3. These contracts are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering credit-worthiness of the issuer.

Commodities categorized as Level 1 are traded on a commodity exchange and are valued at their closing prices on the last trading day of the year. Commodities categorized as Level 2 represent shares in a commingled commodity fund valued using the NAV, which is corroborated by observable market data.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes the valuation methods of the Master Trust are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

8. Parties-in-Interest Transactions

The Master Trust invests in the common stock of the Corporation, the plan sponsor, and in funds managed by The Northern Trust Company, the Trustee. These are party-in-interest transactions for which a statutory exemption exists.

SB Actuary Signature

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury, Internal Revenue Service; Department of Labor, Employee Benefits Security Administration; Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	2009 — This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

▶ Round off amounts to nearest dollar.

▶ Caution: A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan: LM Aerospace Pension Plan for Michoud Hrly Employees

B Three-digit plan number (PN) ▶ 057

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF: Lockheed Martin Corporation

D Employer Identification Number (EIN): 52-1893632

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2009

2	Assets:			
a	Market value		2a	68,172,977
b	Actuarial value		2b	74,990,275
3	Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	471	33,474,057
b	For terminated vested participants	3b	379	10,635,134
c	For active participants:			
(1)	Non-vested benefits	3c(1)		2,832,664
(2)	Vested benefits	3c(2)		38,255,740
(3)	Total active	3c(3)	785	41,088,404
d	Total	3d	1,635	85,197,595
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions		4a	
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor		4b	
5	Effective interest rate		5	7.94 %
6	Target normal cost		6	2,281,711

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE — Signature of actuary

9/23/2010 — Date

Thomas S. Stauffer — Type or print name of actuary

08-06384 — Most recent enrollment number

Aon Consulting — Firm name

(410)547-5926 — Telephone number (including area code)

500 East Pratt St.

Baltimore MD 21202 — Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

SB Actuary Signature

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)		
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)		
9	Amount remaining (Item 7 minus Item 8)	0	0
10	Interest on item 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		
	b Interest on (a) using prior year's effective rate of _____%		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Reduction in balances due to elections or deemed elections		
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	0

Part III Funding percentages

14	Funding target attainment percentage	14	88.01 %
15	Adjusted funding target attainment percentage	15	%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a	Contributions allocated toward unpaid minimum required contribution from prior years.	19a
b	Contributions made to avoid restrictions adjusted to valuation date	19b
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☐ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

SB Actuary Signature

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	☐ N/A, full yield curve used

b Applicable month (enter code) — 21b

22 Weighted average retirement age — 22

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☐ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☐ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment — 27: 3

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years — 28

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) — 29

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29) — 30: 0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions) — 31

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — 33

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33) — 34: 0

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement			0

36 Additional cash requirement (item 34 minus item 35) — 36: 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) — 37

38 Interest-adjusted excess contributions for current year (see instructions) — 38

39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) — 39: 0

40 Unpaid minimum required contribution for all years — 40: 0

LOCKHEED MARTIN AEROSPACE PENSION PLAN
FOR MICHOUD HOURLY EMPLOYEES IN THE BARGAINING UNIT
EIN: 52-1893632/057

Schedule SB, Line 27 – Actuarial Information Based on Pre-PPA Funding Rules
(See Attached)

Lockheed Martin Aerospace Pension Plan
For Michoud Hourly Employees in the Bargaining Unit
EIN: 52-1893632/057

Section 104 of ERISA and Section 6059(a) of the Internal Revenue Code require that an Enrolled Actuary's report be submitted for each defined benefit plan, as part of the annual return/report Form 5500, for each plan year beginning on or after January 1, 1976.

This letter, together with the accompanying Schedule B (Form 5500) and supporting attachments, constitutes the Enrolled Actuary's report for the Plan Year ending December 31, 2009. We have prepared the Schedule B based on plan, contribution and participant information furnished by the Plan Sponsor and based on our understanding of the current minimum funding requirements under ERISA, the Internal Revenue Code and regulations thereunder.

The current liability information, as reported in Items 1(d) and 2(b) of the Schedule B, and the Additional Required Funding Charge (if any), as determined in Item (12), were prepared based on the IRS guidance that has been published to date concerning Section 412(1) of the Internal Revenue Code. If any guidance that is published in the future conflicts with the methods used to prepare this Schedule B, we reserve the right to modify and/or adjust this information and the minimum funding requirements to follow such guidance.

Sincerely,

Thomas S. Stauffer
Vice President

TSS

Enclosure

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Aon Consulting | Retirement Practice
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t: +1.410.547.2800 | f: +1.410.547-2914
w: aon.com

SCHEDULE B (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974, referred to as ERISA, except when attached to Form 5500-EZ and, in all cases, under section 6059(a) of the Internal Revenue Code, referred to as the Code.

▶ **Attach to Form 5500 or 5500-EZ if applicable.**

▶ **See separate instructions.**

Official Use Only

OMB No. 1210-0110

2007

This Form is Open to Public Inspection (except when attached to Form 5500-EZ).

For calendar plan year 2007 or fiscal plan year beginning 01/01/2009 , and ending 12/31/2009 ,

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
LM AEROSPACE PENSION PLAN FOR MICHOUD HRLY EMPLO

B Three-digit plan number ▶ 057

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-EZ
LOCKHEED MARTIN CORPORATION

D Employer Identification Number 52-1893632

E Type of plan: (1) [ ] Multiemployer (2) [X] Single-employer (3) [ ] Multiple-employer

F [ ] 100 or fewer participants in prior plan year

Part I Basic Information (To be completed by all plans)

1a Enter the actuarial valuation date: Month 01 Day 01 Year 2009

b Assets:		
(1) Current value of assets	b(1)	68196218
(2) Actuarial value of assets for funding standard account	b(2)	81835462
c (1) Accrued liability for plans using immediate gain methods	c(1)	85109997
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	c(2)(a)	
(b) Accrued liability under entry age normal method	c(2)(b)	
(c) Normal cost under entry age normal method	c(2)(c)	

Statement by Enrolled Actuary (see instructions before signing):

To the best of my knowledge, the information supplied in this schedule and on the accompanying schedules, statements, and attachments, if any, is complete and accurate, and in my opinion each assumption, used in combination, represents my best estimate of anticipated experience under the plan. Furthermore, in the case of a plan other than a multiemployer plan, each assumption used (a) is reasonable (taking into account the experience of the plan and reasonable expectations) or (b) would, in the aggregate, result in a total contribution equivalent to that which would be determined if each such assumption were reasonable; in the case of a multiemployer plan, the assumptions used, in the aggregate, are reasonable (taking into account the experience of the plan and reasonable expectations).

SIGN HERE

Signature of actuary

9/23/2010
Date

THOMAS S. STAUFFER
Type or print name of actuary

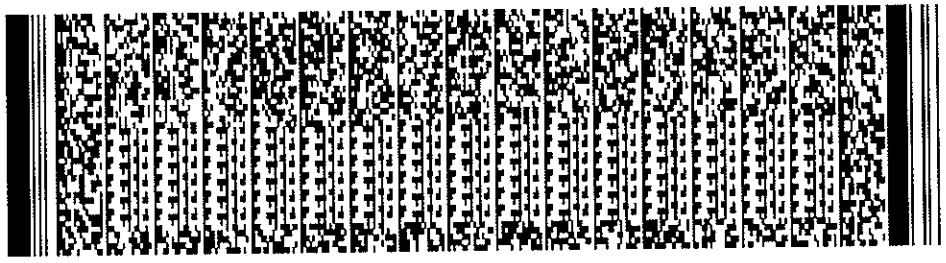
G 08-06384
Most recent enrollment number

AON CONSULTING
Firm name

410-547-5926
Telephone number (including area code)

500 EAST PRATT ST.
BALTIMORE MD 21202
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions. [ ]



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1d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	d(1)	0
(2) "RPA '94" information:		
(a) Current liability	d(2)(a)	90928289
(b) Expected increase in current liability due to benefits accruing during the plan year	d(2)(b)	2460592
(c) Current liability computed at highest allowable interest rate (see instructions)	d(2)(c)	90928289
(d) Expected release from "RPA '94" current liability for the plan year	d(2)(d)	
(3) Expected plan disbursements for the plan year	d(3)	4393292

2 Operational information as of beginning of this plan year:

a Current value of the assets (see instructions)	2a	67965721

b "RPA '94" current liability:

	(1) No. of Persons	(2) Vested Benefits	(3) Total Benefits
(1) For retired participants and beneficiaries receiving payments	471	34899394	34899394
(2) For terminated vested participants	379	11660634	11660634
(3) For active participants	785	41488697	44368261
(4) Total	1635	88048725	90928289

c If the percentage resulting from dividing line 2a by line 2b(4), column (3), is less than 70%, enter such percentage	2c	%

3 Contributions made to the plan for the plan year by employer(s) and employees:

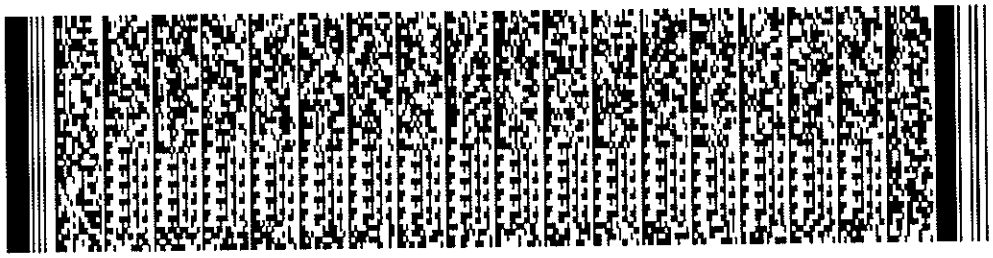
(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees
12/17/2009	6750000				
04/15/2010	1500000				
07/15/2010	1500000				
09/10/2010	3000000				
			3 Totals ▶ (b)	12750000	(c) 0

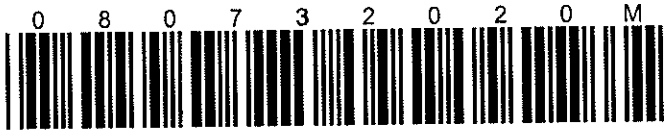
4 Quarterly contributions and liquidity shortfall(s):

a Plans other than multiemployer plans, enter funded current liability percentage for preceding year (see instructions)	4a	96.4 %

b If line 4a is less than 100%, see instructions, and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0





Official Use Only

5 Actuarial cost method used as the basis for this plan year's funding standard account computation:

a ☐ Attained age normal b ☒ Entry age normal c ☐ Accrued benefit (unit credit)

d ☐ Aggregate e ☐ Frozen initial liability f ☐ Individual level premium

g ☐ Individual aggregate h ☐ Other (specify) ▶

i Has a change been made in funding method for this plan year? ☐ Yes ☒ No

j If line i is "Yes," was the change made pursuant to Revenue Procedure 2000-40? ☐ Yes ☐ No

k If line i is "Yes," and line j is "No" enter the date of the ruling letter (individual or class) approving the change in funding method Month Day Year

6 Checklist of certain actuarial assumptions:

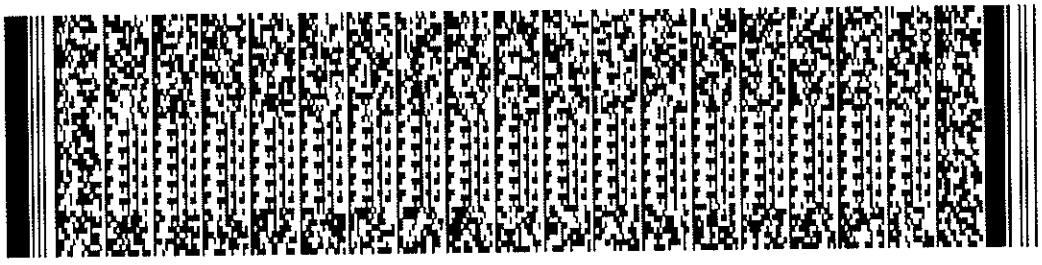
a Interest rate for "RPA '94" current liability	6a		7.42 %	☐ N/A
b Weighted average retirement age	6b		61	☐ N/A
		Pre-retirement	Post-retirement	
c Rates specified in insurance or annuity contracts ☐ N/A	6c	☐ Yes ☒ No	☐ Yes ☒ No	☐ N/A
d Mortality table code for valuation purposes:				
(1) Males	d(1)	A	A	
(2) Females	d(2)	A	A	
e Valuation liability interest rate ☐ N/A	6e	8.50 %	8.50 %	☐ N/A
f Expense loading ☐ N/A	6f	46.4 %	%	☒ N/A
		Male	Female	
g Annual withdrawal rates:		Rate Code	Rate Code	
(1) Age 25	g(1)	S 21.74 %	S 21.74 %	
(2) Age 40	g(2)	S 15.91 %	S 15.91 %	
(3) Age 55	g(3)	S 13.52 %	S 13.52 %	
h Salary scale ☒ N/A	6h	%	%	☒ N/A
i Estimated investment return on actuarial value of assets for year ending on the valuation date	6i		-10.9 %	
j Estimated investment return on current value of assets for year ending on the valuation date	6j		-27.3 %	

7 New amortization bases established in the current plan year:

(1) Type of Base	(2) Initial Balance	(3) Amortization Charge/Credit
1	11597975	2712598

8 Miscellaneous information:

a If a waiver of a funding deficiency or an extension of an amortization period has been approved for this plan year, enter the date of the ruling letter granting the approval Month Day Year



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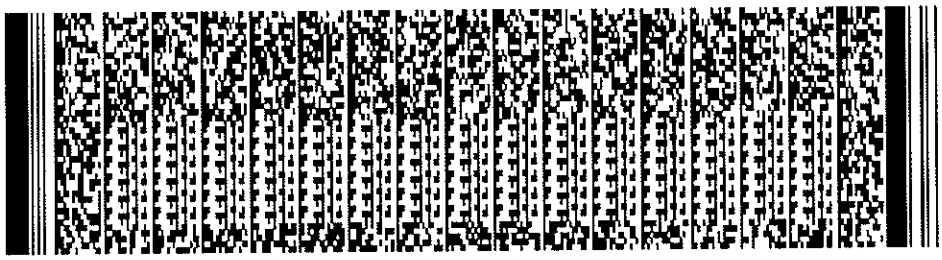
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8b If one or more alternative methods or rules (as listed in the instructions) were used for this plan year, enter the appropriate code in accordance with the instructions ▶ _____

c Is the plan required to provide a Schedule of Active Participant Data? (see instructions) If "Yes," attach schedule . . . . . ☒ Yes ☐ No

9	Funding standard account statement for this plan year:				
	Charges to funding standard account:				
a	Prior year funding deficiency, if any			9a	0
b	Employer's normal cost for plan year as of valuation date			9b	1336322
c	Amortization charges as of valuation date:	Outstanding Balance			
	(1) All bases except funding waivers	▶ ($ 11597975)		c(1)	2712598
	(2) Funding waivers	▶ ($ 0)		c(2)	0
d	Interest as applicable on lines 9a, 9b, and 9c			9d	344158
e	Additional interest charge due to late quarterly contributions, if applicable			9e	0
f	Adjusted additional funding charge from Part II, line 12q, if applicable		☐ N/A	9f	0
g	Total charges. Add lines 9a through 9f			9g	4393078
	Credits to funding standard account:				
h	Prior year credit balance, if any			9h	8323440
i	Employer contributions. Total from column (b) of line 3			9i	12750000
		Outstanding Balance			
j	Amortization credits as of valuation date	▶ ($ 0)		9j	0
k	Interest as applicable to end of plan year on lines 9h, 9i, and 9j			9k	731398
l	Full funding limitation (FFL) and credits				
	(1) ERISA FFL (accrued liability FFL)	l(1)	28832292		
	(2) "RPA '94" override (90% current liability FFL)	l(2)	1974379		
	(3) FFL credit			l(3)	0
m	(1) Waived funding deficiency			m(1)	0
	(2) Other credits			m(2)	0
n	Total credits. Add lines 9h through 9k, 9l(3), 9m(1), and 9m(2)			9n	21804838
o	Credit balance: If line 9n is greater than line 9g, enter the difference			9o	17411760
p	Funding deficiency: If line 9g is greater than line 9n, enter the difference			9p	0
	Reconciliation account:				
q	Current year's accumulated reconciliation account:				
	(1) Due to additional funding charges as of the beginning of the plan year	q(1)	0		
	(2) Due to additional interest charges as of the beginning of the plan year	q(2)	0		
	(3) Due to waived funding deficiencies:				
	(a) Reconciliation outstanding balance as of valuation date	q(3)(a)	0		
	(b) Reconciliation amount. Line 9c(2) balance minus line 9q(3)(a)	q(3)(b)	0		
	(4) Total as of valuation date	▶		q(4)	0
10	Contribution necessary to avoid an accumulated funding deficiency. Enter the amount in line 9p or the amount required under the alternative funding standard account if applicable			10	0

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions . . . . . ☐ Yes ☒ No





Official Use Only

Part II Additional Information for Certain Plans Other Than Multiemployer Plans

Please see **Who Must File** in the Schedule B instructions to determine if you must complete Part II.

12 Additional required funding charge (see instructions):

a Enter "Gateway %." Divide line 1b(2) by line 1d(2)(c) and multiply by 100.
If line 12a is at least 90%, go to line 12q and enter -0-.
If line 12a is less than 80%, go to line 12b.
If line 12a is at least 80% (but less than 90%), see instructions and, if applicable, go to line 12q and enter -0-. Otherwise, go to line 12b . . . . . 12a 90.0 %

b "RPA '94" current liability. Enter line 1d(2)(a) 12b

c Adjusted value of assets (see instructions) 12c

d Funded current liability percentage. Divide line 12c by 12b and multiply by 100 . . . . . 12d %

e Unfunded current liability. Subtract line 12c from line 12b 12e

f Liability attributable to any unpredictable contingent event benefit 12f

g Outstanding balance of unfunded old liability 12g

h Unfunded new liability. Subtract the total of lines 12f and 12g from line 12e. Enter -0- if negative 12h

i Unfunded new liability amount (_____ % of line 12h) 12i

j Unfunded old liability amount 12j

k Deficit reduction contribution. Add lines 12i, 12j, and 1d(2)(b) 12k

l Net charges in funding standard account used to offset the deficit reduction contribution. Enter a negative number if less than zero 12l

m Unpredictable contingent event amount:

(1)	Benefits paid during year attributable to unpredictable contingent event . . .	m(1)	
(2)	Unfunded current liability percentage. Subtract the percentage on line 12d from 100%	m(2)	%
(3)	Enter the product of lines 12m(1) and 12m(2)	m(3)	
(4)	Amortization of all unpredictable contingent event liabilities	m(4)	
(5)	"RPA '94" additional amount (see instructions)	m(5)	
(6)	Enter the greatest of lines 12m(3), 12m(4), or 12m(5)		m(6)

n Preliminary additional funding charge: Enter the excess of line 12k over line 12l (if any), plus line 12m(6), adjusted to end of year with interest 12n

o Contributions needed to increase current liability percentage to 100% (see instructions) 12o

p Additional funding charge prior to adjustment: Enter the lesser of line 12n or 12o 12p

q Adjusted additional funding charge. (.0 % of line 12p) 12q 0

0 8 0 7 3 2 0 5 0 P

LOCKHEED MARTIN AEROSPACE PENSION PLAN
FOR MICHOUD HOURLY EMPLOYEES IN THE BARGAINING UNIT
EIN: 52-1893632/057

Schedule B, line 6 – Summary of Plan Provisions

Effective Date of Plan: January 1, 1979.

Most Recent Collective Bargaining Agreement: May 25, 2006.

Eligibility: All employees are eligible on their date of employment.

Normal Retirement:

(a) Eligibility Requirement:

The later of age 65 and the 5th anniversary of date of hire.

(b) Benefit:

$55 multiplied by the number of years of Credited Service.

Regular Early Retirement:

(a) Eligibility Requirement:

Age 55 and 10 years of Credited Service.

(b) Benefit:

Monthly benefit, computed as in Normal Retirement, reduced for payment commencing prior to age 65 in accordance with the following:

Age at Retirement	Percent Reduction %
64	0
63	0
62	0
61	3
60	6
59	10
58	14
57	18
56	22
55	26

LOCKHEED MARTIN AEROSPACE PENSION PLAN
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Schedule B, line 6 – Summary of Plan Provisions
(continued)

Special Early Retirement:

(a) Eligibility Requirement:

Age 55 and 10 years of Credited Service under mutually satisfactory conditions. Since these conditions are difficult to estimate, this benefit is not valued.

(b) Benefit:

An unreduced monthly benefit computed as in Normal Retirement, plus a monthly supplement to age 65 equal to the current benefit level, multiplied by the number of years of Credited Service to a maximum of 25 years.

Early Retirement with LISA:

(a) Eligibility Requirement:

Age 60 and 20 years of Credited Service or age 58 and 30 years of Credited Service.

(b) Benefit:

An unreduced monthly benefit computed as in Normal Retirement plus a monthly supplement to age 62 equal to $475.

Total and Permanent Disability Retirement:

(a) Eligibility Requirement:

10 years of Credited Service.

(b) Benefit:

An unreduced monthly benefit computed as in Normal Retirement, plus a monthly supplement to age 65 or commencement of Social Security Disability Benefit, whichever comes first, equal to the current benefit level, multiplied by the number of years of Credited Service to a maximum of 25 years.

LOCKHEED MARTIN AEROSPACE PENSION PLAN
FOR MICHOUD HOURLY EMPLOYEES IN THE BARGAINING UNIT
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Schedule B, line 6 – Summary of Plan Provisions
(continued)

Pre-Retirement Surviving Spouse's Benefit:

(a) Eligibility Requirement:

5 years of Credited Service.

(b) Benefit:

If the participant died from active status, 55% of the monthly benefit the Participant would have received if he had retired on the first of the month preceding or coincident with his death. If the participant died from terminated vested status, 50% of the monthly benefit the participant would have received if he had retired on the first of the month preceding or coincident with his death. If the participant had 10 years of service and had not attained age 55 upon his death, the benefit is deferred to the month he would have attained age 55. If the participant had between 5 and 10 years of service and had not attained age 65 upon his death, the benefit is deferred to the month he would have attained age 65.

Termination:

(a) Eligibility Requirement:

5 years of Vesting Service.

(b) Benefit:

A deferred monthly benefit computed as in Normal Retirement, payable at age 62.

Normal Form of Benefit Payment:

Married Participants -

A reduced 55% Joint and Survivor Annuity with a 5-Year Certain Period.

Unmarried Participants -

5 Year Certain and Continuous Annuity.

LOCKHEED MARTIN AEROSPACE PENSION PLAN
FOR MICHOUD HOURLY EMPLOYEES IN THE BARGAINING UNIT
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Schedule B, line 6 – Statement of Actuarial Assumptions/Methods

Mortality:

The RP-2000 Combined Healthy Blue Collar Mortality Table projected to 2010 with Scale AA.

For Current Liability, the RP-2000 Annuitant/ Non-Annuitant Mortality Tables, projected to the Valuation year.

Valuation Interest:

It has been assumed for calculation purposes that the Fund will experience an investment return at the rate of 8.50% compounded annually.

Current Liability Interest:

The spot third PPA Segment Rate for November 2008 is 7.42%.

Turnover:

The 2003 SOA Select and Ultimate Table. Sample rates are as follows:

AGE	YEARS OF SERVICE			
	0 - 1 %	2 - 4 %	5 - 9 %	10+ %
20	17.99	14.19	N/A	N/A
25	21.74	17.14	12.96	N/A
30	18.61	13.58	8.39	4.84
35	16.78	11.02	7.15	5.02
40	15.91	10.35	6.01	4.15
45	15.48	9.47	5.82	3.73
50	15.60	8.90	5.32	3.49
55	13.52	7.82	2.59	0.88
60	13.63	7.84	2.12	0.20
65	0.00	0.00	0.00	0.00

LOCKHEED MARTIN AEROSPACE PENSION PLAN
FOR MICHOUD HOURLY EMPLOYEES IN THE BARGAINING UNIT
EIN: 52-1893632/057

Schedule B, line 6 - Statement of Actuarial Assumptions/Methods
(continued)

Disability:

Rates vary by age; sample rates are as follows:

Age	Rate of Disability %
20	.03
30	.04
40	.07
50	.18
60	.90

Retirement Age:

Rates vary by age; sample rates are as follows:

Age	Rate of Retirement %
55	10
56	5
57	5
58	5
59	5
60	20
61	15
62	35

Age	Rate of Retirement %
63	20
64	30
65	40
66	30
67	25
68	30
69	35
70	100

Marriage:

It has been assumed that 80% of the male participants and 50% of the female participants are married, and the female spouse is 3 years younger.

Expenses and Contingencies:

Estimated 2009 expenses of $423,758 have been included in the Normal Cost.

Assets:

4-year phase in of asset gains and losses, in accordance with Approval 15 of Revenue Procedure 2000-40.

LOCKHEED MARTIN AEROSPACE PENSION PLAN
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Schedule B, line 6 - Statement of Actuarial Assumptions/Methods
(continued)

Calculation Method:	Calculations have been made in accordance with what is generally referred to as the Entry Age Normal Method. A description of this method may be found on the following page.

LOCKHEED MARTIN AEROSPACE PENSION PLAN
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Schedule B, line 6 – Statement of Actuarial Assumptions/Methods

DESCRIPTION OF THE ENTRY AGE NORMAL COST METHOD

In the initial calculation under the Entry Age Normal Cost Method, the Actuarial Present Value of Projected Benefits and the Actuarial Present Value of Future Normal Costs are obtained assuming the Plan has always been in existence and using the Participants' entry ages. The Actuarial Present Value of Future Normal Costs is divided by a temporary annuity to determine the Normal Cost. The Actuarial Present Value of Projected Benefits less the Actuarial Present Value of Future Normal Costs and assets yields the Initial Unfunded Actuarial Accrued Liability, which is amortized over a period of thirty years.

In the second and subsequent years, the Normal Cost and Unfunded Actuarial Accrued Liability are calculated as above. An ***"Expected"*** Unfunded Actuarial Accrued Liability is also calculated as the prior year's Unfunded Actuarial Accrued Liability, less any contribution in excess of the Normal Cost, plus interest at the valuation rate. The ***"Expected"*** and Actual Unfunded Actuarial Accrued Liabilities are compared to determine the gain or loss for a particular year. The gain or loss is then amortized over five years from its occurrence.

The total annual cost for the Plan, then, is equal to the Normal Cost plus an amount necessary to amortize the Unfunded Actuarial Accrued Liability over the remaining periods of amortization.

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Schedule B, line 6b – Description of Weighted Average Retirement Age

Weighted Average Retirement Age

Age	Retirement Rate	Retirement Probability	Weighted Age
55	0.10	0.1000	5.50
56	0.05	0.0450	2.52
57	0.05	0.0428	2.44
58	0.05	0.0406	2.36
59	0.05	0.0386	2.28
60	0.20	0.1466	8.80
61	0.15	0.0880	5.37
62	0.35	0.1745	10.82
63	0.20	0.0648	4.08
64	0.30	0.0778	4.98
65	0.40	0.0726	4.72
66	0.30	0.0327	2.16
67	0.25	0.0191	1.28
68	0.30	0.0171	1.17
69	0.35	0.0140	0.97
70	1.00	0.0260	1.82
Totals:		**1.0000**	**61.27**

Weighted Age Rounded to the Nearest Age: 61

LOCKHEED MARTIN AEROSPACE PENSION PLAN
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Schedule B, line 8c – Schedule of Active Participant Data

Age as of 01/01/2009	YEARS OF SERVICE										Total
	00-00	01-04	05-09	10-14	15-19	20-24	25-29	30-34	35-39	40+	
15 - 19	--	--	--	--	--	--	--	--	--	--	--
20 - 24	2	35	--	--	--	--	--	--	--	--	37
25 - 29	1	43	--	--	--	--	--	--	--	--	44
30 - 34	--	36	8	3	--	--	--	--	--	--	47
35 - 39	5	28	6	7	--	--	--	--	--	--	46
40 - 44	1	38	7	16	2	2	--	--	--	--	66
45 - 49	3	43	9	15	6	23	47	5	--	--	151
50 - 54	3	37	7	22	3	24	74	51	--	--	221
55 - 59	3	16	6	7	4	16	44	18	--	--	114
60 - 64	--	11	5	3	1	4	15	10	--	--	49
65 - 69	--	--	2	2	--	1	3	2	--	--	10
70+	--	--	--	--	--	--	--	--	--	--	--
TOTALS	**18**	**287**	**50**	**75**	**16**	**70**	**183**	**86**	**--**	**--**	**785**

LOCKHEED MARTIN AEROSPACE PENSION PLAN
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Schedule B, lines 9c and 9j – Schedule of Funding Standard Account Bases

Date Established	Source of Amortization Bases	Amortization Period		Amount		Amortization Payment $
		Initial	Remaining	Initial $	Remaining $	
01/01/2009	Actuarial Loss	5	5	11,597,975	11,597,975	2,712,598
TOTALS				**11,597,975**	**11,597,975**	**2,712,598**

*All bases established prior to 2009 are assumed fully amortized in accordance with IRC Section 412(c)(6)(B).