

LOCKHEED MARTIN CORP  
Form SC 13G/A  
February 25, 2003

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

SCHEDULE 13G\*\*

Under the Securities Exchange Act of 1934  
(Amendment No. 7)\*

LOCKHEED MARTIN CORPORATION

-----  
(Name of Issuer)

COMMON STOCK

-----  
(Title of Class of Securities)

539830109

-----  
(CUSIP Number)

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting  
person's initial filing on this form with respect to the subject class of  
securities, and for any subsequent amendment containing information which  
would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for the purpose of Section 18 of the Securities  
Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of  
that section of the Act but shall be subject to all other provisions of the  
Act (however, see the Notes).

\*\*This Schedule supersedes Amendment No. 7 filed on February 11, 2003

CUSIP No. 539830109  
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- 1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
(a) U.S. Trust Corporation\* #13-2927955  
(b) United States Trust Company of New York # 13-5459866  
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U.S. Trust Company, N.A. is a wholly owned subsidiary of U.S. Trust

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Corporation.

U.S. Trust Corporation is a wholly owned subsidiary of The Charles Schwab Corporation. Correspondingly, neither entity files reports completely separate and independent from the other. Correspondingly, neither entity shares with the other entity any information and/or power with respect to either the voting and/or disposition of the securities reported by such entity.

2. Check the Appropriate Box if a Member (a) [ ]  
of a Group (See Instructions) (b) [ ]

3. SEC Use Only

4. Citizenship or Place of Organization

U.S.

5. Sole Voting Power  
Number  
Shares  
Beneficially Owned by  
Each Reporting Person  
With:

6. Shared Voting Power

76,385,953  
(Employees' Plan)

7. Sole Dispositive Power

8. Shared Dispositive Power

3,471,775

9. Aggregate Amount Beneficially Owned by Each Reporting Person

See 6

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions) [ ]

11. Percent of Class Represented by Amount in Row (9)

16.77

12. Type of Reporting Person (See Instructions)

#1 (a) HC  
(b) BK

ITEM 1.

(a) Name of Issuer  
Lockheed Martin Corporation

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- (b) Address of Issuer's Principal Executive Offices  
6801 Rockledge Dr Bethesda, MD 20817

ITEM 2.

- (a) Name of Person Filing  
See #1, p2
- (b) Address of Principal Business Office or, if none, Residence  
114 W 47 St  
NY 10036
- (c) Citizenship  
U.S.
- (d) Title of Class of Securities  
Common Stock
- (e) CUSIP Number  
539830109

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b) OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) [ ] Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) [ X ] Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) [ ] Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) [ ] Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) [ ] An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) [ ] An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) [ X ] A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h) [ ] A savings associations as defined in section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) [ ] A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) [ ] Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 76,385,953  
-----.
- (b) Percent of class: 16.77  
-----.
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote  
-----.
  - (ii) Shared power to vote or to direct the vote

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See (a)

-----.

(iii) Sole power to dispose or to direct the disposition of

-----.

(iv) Shared power to dispose or to direct the disposition of  
3,471,775

-----.

Instruction. For computations regarding securities which represent a right to acquire an underlying security see Sec. 240.13d3(d)(1).

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

ITEM 10. CERTIFICATION

(a) The following certification shall be included if the statement is filed pursuant to Section 240.13d-1(b):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

(b) The following certification shall be included if the statement is filed pursuant to Section 240.13d-1(c):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I

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certify that the information set forth in this statement is true, complete and correct.

February 25, 2003

-----  
Date

Joseph A. Tricarico

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Signature

Authorized Agent/Vice President and  
Trust Counsel

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Name/Title