

LOCKHEED MARTIN CORP

Form DEFA14A

April 25, 2006

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

**Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)**

Filed by the Registrant
Filed by a Party other than the Registrant
Check the appropriate box:

- Preliminary Proxy Statement
 - Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement

- Definitive Additional Materials
 - Soliciting Material Pursuant to Rule 14a-11(c) or Rule 14a-12

Lockheed Martin Corporation

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing

Edgar Filing: LOCKHEED MARTIN CORP - Form DEFA14A

for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, schedule or registration statement no.:

(3) Filing party:

(4) Date filed:

Christopher E. Kubasik, Executive Vice President and Chief Financial Officer of Lockheed Martin Corporation, made the following remarks as part of the Corporation's first quarter earnings teleconference on April 25, 2006:

I want to remind you that our annual shareholders meeting will be held this Thursday, April 27. We believe that the management team runs the Company with policies and practices which focus on corporate governance while maximizing shareholder value, and that our Board provides the appropriate oversight. We listen and respond appropriately to input from our shareholders. At our annual meeting on Thursday, you will be electing our board of directors and voting on proposals affecting shareholder value.

I would like to highlight two proposals, both of which are detailed in our proxy statement. The first is #4 on the proxy card management's proposal to amend our charter to eliminate certain existing supermajority voting provisions. The Board, as part of Lockheed Martin's continuing commitment to the best governance practices, evaluated and decided to remove the supermajority vote provisions for removal of director and for approval of certain business combinations from our charter.

The second proposal, presented by a shareholder as # 6 on the proxy card, goes beyond eliminating super-majority provisions. It seeks to require a simple majority vote on all matters. We believe that the simple majority should be one of all shareholders (a true majority). We do not believe it is appropriate to make major decisions affecting all shareholders using only a simple majority of the votes cast at a meeting.

Proposal # 6 refers to a simple majority of votes cast. If implemented, as little as 25.1% of the outstanding voting power of the corporation could be making decisions which affect all shareholders. We do not consider this to be appropriate corporate governance. For this reason, we are asking for your support and to vote with the Board's recommendations on those proposals.

In addition, other members of management or employees of the Corporation may refer to the text of the above remarks, or make similar statements, in discussions with individual stockholders in connection with the solicitation of proxies for the Corporation's Annual Meeting of Stockholders to be held on April 27, 2006.