

Lockheed Martin

Lockheed Martin



Type	Public (NYSE: LMT)
Founded	1912 (in 1995 , company took on current name)
Headquarters	Headquarters in Bethesda, Maryland ; locations in 45 U.S. states and 56 countries
Key people	Robert J. Stevens : Chairman , President , and Chief Executive Officer
Industry	Aerospace and defense ATC systems, ballistic missiles, munitions, NMD elements, transport aircraft, fighter aircraft, radar, satellites, Atlas launch vehicles , NASA's Orion spacecraft , numerous others
Products	
Revenue	▲\$37.213 billion USD (2005), and a backlog of \$74.825 billion USD .
Employees	140,000
Website	www.lockheedmartin.com

Lockheed Martin ([NYSE: LMT](#)) is a leading [multinational aerospace manufacturer](#) and advanced technology [company](#) formed in [1995](#) by the [merger](#) of [Lockheed Corporation](#) with [Martin Marietta](#). It is headquartered in [Bethesda, Maryland](#), a community in [Montgomery County, Maryland](#), and employs 140,000 people worldwide. [Robert J. Stevens](#) is the current [Chairman](#), [President](#), and [Chief Executive Officer](#).

Lockheed Martin is the world's largest [defense contractor](#) (by revenue).^[1] As of [2005](#), 95% of Lockheed Martin's revenues came from the [United States Department of Defense](#), other [U.S. federal government](#) agencies, and foreign military customers.

A team led by prime contractor Lockheed Martin won the [2006 Collier Trophy](#) for the development of the [F-22 Raptor fighter jet](#).

History

Lockheed Martin was formed by a "merger of equals", both companies contributing important products to the new portfolio. [Lockheed](#) products included the [Trident missile](#), [P-3 Orion](#), [F-16 Fighting Falcon](#) (the production line being purchased from [General Dynamics](#) in 1993), [F-22 Raptor](#), [C-130 Hercules](#), [A-4AR Fightinghawk](#) and the DSCS-3 satellite. [Martin Marietta](#) products included [Titan rockets](#), [Sandia National Laboratories](#) (management contract acquired in 1993), [Space Shuttle External Tank](#), [Viking 1](#) and [Viking 2](#) landers, the Transfer Orbit Stage (under subcontract to [Orbital Sciences Corporation](#)) and various satellite models. Six companies not kept after the merger became the foundation for today's [L-3 Communications](#), a mid-sized defense contractor in its own right.

Shortly after the creation of the company Lockheed Martin acquired the majority of [Loral Corporation](#)'s defense electronics and system integration businesses for \$9.1 billion. The remainder of Loral became [Loral Space & Communications](#).

In 1998, Lockheed Martin abandoned plans to merge with [Northrop Grumman](#) due to government concerns over the potential strength of the new group (Lockheed/Northrop would have had control of 25% of the Department of Defense's procurement budget).

In [September 1999](#), the [Mars Climate Orbiter](#) smashed into the surface of [Mars](#) and was destroyed due to a failure to convert imperial measures of rocket thrust ([pounds](#)) to metric measures ([Newtons](#)). Lockheed, the prime contractor for the mission, measured the thruster firings in pounds, even though the [National Aeronautics and Space Administration](#) had requested metric measurements. The \$250 million dollar spacecraft burned up or broke apart in the Mars' atmosphere due to the error. Lockheed accepted blame for the demise of the craft after an investigation revealed that the Lockheed team incorrectly programmed the [Mars Climate Orbiter](#) with English units instead of metric units.

In [2000](#), Lockheed agreed to pay a \$13 million settlement to the U.S. government for breaching the arms export control act. The company passed information to [AsiaSat](#), of which a major shareholder is the [Chinese government](#). According to the [U.S. Department of State](#), the information given to AsiaSat may have helped China improve its missiles. In May 2000, Lockheed Martin sold [Lockheed Martin Control Systems](#) to [BAE Systems](#). In November 2000, Lockheed completed the sale of its [Aerospace Electronic Systems](#) business to BAE Systems for \$1.67 billion. This group encompassed [Sanders Associates](#), Fairchild Systems, and Lockheed Martin Space Electronics & Communications.

In [2001](#) Lockheed Martin won the contract to build the [F-35 Lightning II](#). This is the most important fighter aircraft procurement project since the F-16, with an initial order of 3,000 worth \$200 billion before export orders.

In [2003](#), Lockheed Martin benefited from a [U.S. Air Force](#) decision to punish the [Boeing Company](#) for conducting [industrial espionage](#) against its rival. The USAF revoked \$1 billion worth of contracts from Boeing and awarded them to Lockheed Martin. The company sued Boeing in [1998](#) for stealing documents related to a military contract.

On January 12, [2006](#), the [U.S. Army](#) pulled the plug on an \$879 million [Aerial Common Sensor](#) contract with Lockheed Martin. The Army found that the weight of the [Aerial Common Sensor](#) electronics payload exceeded the [Embraer](#) 145 airframe, which was Lockheed's selected aircraft.

In May 2006 it was reported in [The Washington Post](#) that when Robert Stevens took control of Lockheed Martin in [2004](#), he faced the dilemma that within 10 years 100,000 of the about 130,000 Lockheed Martin employees would be retiring.^[2]

In [2006](#), Lockheed Corporation won a 3.9 billion dollar contract from NASA on [August 31](#) to design and build the CEV capsule, also known as the [Orion](#), for the nation's next [spaceship](#) for [human flight](#), for the Ares I rocket in the Constellation Program.



[C-130 Hercules](#); in production since the [1950s](#), now as the C-130J

On [November 2, 2006](#), the \$154 million [Mars Global Surveyor](#) suffered a critical malfunction. It had completed its primary mission in 2001 and was on its third extended mission when it finally failed. NASA reported on [April 13, 2007](#) that the malfunction was caused by a faulty command sent from Lockheed Martin Space Systems in [Denver](#) caused an onboard battery to overheat, eventually causing a loss of power. The spacecraft was lost when the power loss cut off communications with the orbiter.

On [December 1, 2006](#) all of Lockheed Martin's commercial launch operations were transferred to the [United Launch Alliance](#) (ULA). This is a joint venture between Lockheed Martin and [Boeing](#), first announced [May 2, 2005](#).

On [February 13, 2007](#) a New Mexico State Court found Sandia Corporation, a wholly owned subsidiary of **Lockheed Martin**, liable for \$4.7 million in damages for the firing of a former network security analyst, [Shawn Carpenter](#). Mr. Carpenter had reported to his supervisors that hundreds of military installations and defense contractors' networks were compromised and sensitive information was being stolen -- including hundreds of sensitive **Lockheed** documents on the [Mars Reconnaissance Orbiter](#) project. When his supervisors told him to drop the investigation and do nothing with the information, he went to intelligence officials in the [United States Army](#) and later the [FBI](#) to address the national security breaches. When [Sandia Corporation](#) management discovered his actions months later, they revoked his [security clearance](#) and fired him.

Corporate governance

Current members of the [board of directors](#) of Lockheed Martin are: [Edward Aldridge](#), Nolan Archibald, Marcus Bennett, [James O. Ellis](#), [Gwendolyn King](#), [James Loy](#), Douglas McCorkindale, Eugene Murphy, [Joseph Ralston](#), Frank Savage, Anne Stevens, [Robert J. Stevens](#), James Ukropina, and Douglas Yearley.

Divisions

Aeronautics

- [Lockheed Martin Aeronautics](#)
- [Lockheed Martin Aircraft & Logistics Centers](#)



Lockheed Martin/BAE/Northrop Grumman X-35 (F-35 Prototype)



Submarine launch of a Lockheed Trident missile

Electronic Systems

- [Lockheed Martin Canada](#)
- [Lockheed Martin Maritime Systems & Sensors](#)
- [Lockheed Martin Missiles & Fire Control](#)
- [Lockheed Martin Simulation, Training & Support](#)
- [Lockheed Martin Systems Integration - Owego](#)
- [Lockheed Martin Advanced Technology Labs](#)
- [Sandia Corporation](#)

Information Systems & Global Services

- [Knolls Atomic Power Laboratory](#)
- [Lockheed Martin Enterprise Solutions & Services](#)
- [Lockheed Martin Integrated Systems & Solutions](#)
 - [Lockheed Martin Orincon](#)
 - [Lockheed Martin STASYS](#)
- [Lockheed Martin Technology Ventures](#)
- [Lockheed Martin Transportation & Security Solutions](#)
- [Lockheed Martin Business Process Solutions](#)

Space Systems

- [Lockheed Martin Space Systems](#)

Others

- [LMC Properties](#)
- [Lockheed Martin Aircraft Argentina SA](#) (formerly *Fabrica Militar de Aviones*)
- [Lockheed Martin Advanced Technologies Laboratory](#) (ATL)
- [Lockheed Martin Enterprise Information Systems](#)
- [Lockheed Martin Finance Corporation](#)
- [Lockheed Martin U.K.](#)

Joint Ventures

- [International Launch Services](#) (with [Khrunichev](#), [RSC Energia](#))
- [Lockheed Martin Alenia Tactical Transport Systems](#) (with [Finmeccanica-Alenia](#), now folded)
- [MEADS International](#) (with [EADS](#) and [MBDA](#))
- [Space Imaging](#) (46%, remainder public)
- [United Launch Alliance](#) (with [Boeing](#))
- [United Space Alliance](#) (with [Boeing](#))
- [Kelly Aviation Center](#) (with [GE](#) and [Rolls-Royce](#))

] Trivia

- Lockheed's [Hellfire missiles](#) were widely used in the invasion of Iraq.
- Lockheed Martin sponsors the [Lockheed Martin Maintenance Trophy](#), which is an annual competition that runs in parallel with the [Fincastle competition](#), in which [groundcrews](#) of the [P-3 Orion](#) and the [Nimrod MR2](#) compete in various tasks and exercises.
- The song "Do You Like Me" by Post-hardcore band [Fugazi](#) uses the company's name in a refrain. The song was recorded in 1995, the same year that Lockheed and Martin Marietta merged.
- The company's 3D-generating technology, Real3D, was used in conjunction with game design studio [AM2](#) to create the first three [arcade](#) games in the [Sega fighting game](#) series [Virtua Fighter](#).

References

1. [^] ["Defense News Top 100."](#) *Defense News*.
2. [^] Dutt, Jill. "Taking an Engineer's Approach at Lockheed Martin." Washington Post, May 1, 2006.^[1]

See also

- [Sandia Corporation](#)
- [Shawn Carpenter](#)

External links

- [Lockheed Martin website](#)
- [Santa Fe New Mexican](#) article "Jury Awards Fired Sandia Analyst \$4.3 Million"
- [TIME Magazine](#) article "A Security Analyst Wins Big in Court"
- [Article on Lockheed Martin](#) from the [Center for Media and Democracy](#)
- [Washington Technology](#) article "Lockheed loses Los Alamos outsourcing to U. of Calif"
- [Washington Post](#) article "Lockheed Wins Contract to Build NASA's New Spaceship"

- [Patents owned by Lockheed Martin](#). *US Patent & Trademark Office*. Retrieved on [December 5, 2005](#).
- [Lockheed Martin stock performance chart](#) from [Gstock](#)
- [ABC News report "Jury Slaps Defense Giant for Neglecting National Security"](#)
- [Space.com article "Lockheed Martin Accepts Blame for Root Cause of Craft's Loss"](#)
- [CBS News article "NASA: Mars Surveyor Was Doomed By Humans"](#)
- [BBC News article "Lockheed Fined Over Secrets Breach"](#)
- [Washington Post article "Coast Guard Failed to Properly Oversee Contracts, Officials Say"](#)