Lockheed Martin Names Chief Financial Officer

PRNewswire
BETHESDA, Md.

Lockheed Martin Corporation today announced that Vice President and Controller Christopher E. Kubasik has been named Chief Financial Officer, effective today. A successor has not yet been named.

"We are pleased that our extensive search -- both inside and outside of the company -- resulted in naming a current member of our own team to this important and challenging position," said Chairman and Chief Executive Officer Vance Coffman. "Chris brings great energy and business acumen as well as a solid financial background to this leadership position with the corporation. Since his appointment as controller, he has distinguished himself as a leader and principal contributor to our financial strategy. His selection will ensure continuity and discipline in the execution of that strategy."

Kubasik, 39, replaces Robert J. Stevens, 49, who was named President and Chief Operating Officer in October 2000. Stevens served as both CFO and COO until Kubasik's appointment.

Kubasik has served as Lockheed Martin's controller since November 1999. Previously, he held various positions with Ernst & Young, LLP, and was named Partner in 1996. He graduated with honors from the University of Maryland's School of Business in 1983 and attended Northwestern University's Kellogg School of Business Executive Program in 1997. He resides in North Potomac, Md., with his wife, Jane, and four children.

Headquartered in Bethesda, Maryland, Lockheed Martin is a global enterprise principally engaged in the research, design, development, manufacture and integration of advanced-technology systems, products and services. The Corporation's core businesses are systems integration, space, aeronautics, and technology.

SOURCE: Lockheed Martin

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