Lockheed Martin Names New Controller And Chief Accounting Officer

Lockheed Martin has named Martin T. Stanislav Controller and Chief Accounting Officer (CAO). Stanislav has been serving as Vice President and Controller of the company's Aeronautics business area in Ft. Worth, TX. Stanislav assumes his new position effective today.

Stanislav will replace Rajeev Bhalla who is resigning as Controller and CAO, also effective today, to take a senior finance position with a division of United Technologies Corp. (UTC). Bhalla has been with Lockheed Martin since 2001.

Stanislav, 41, joined Lockheed Martin in 1998 as the Director of Accounting where he was responsible for the corporation's consolidated financial statements and related analyses and disclosures. In 1999 he was promoted to Vice President of Shared Services, responsible for all business activities including financial controls and core financial transaction processing. He has been in his current position in Ft. Worth since 2002.

Stanislav is a 1986 graduate of the University of Maryland and is a Certified Public Accountant (CPA). He began his career with Ernst & Young, LLP.

Headquartered in Bethesda, Md., Lockheed Martin employs about 130,000 people worldwide and is principally engaged in the research, design, development, manufacture and integration of advanced technology systems, products and services. The corporation reported 2004 sales of $35.5 billion.

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