

Lockheed Martin Establishes Corporate Executive Office

BETHESDA, Md., Sept. 22, 2011 /PRNewswire/ -- The Lockheed Martin (NYSE: LMT) board of directors today established the Executive Office of the Chairman, to include Chairman and CEO Bob Stevens and President and Chief Operating Officer Chris Kubasik.

The new office, effective Oct. 1, was established to enhance the corporation's responsiveness, agility and performance in an increasingly complex business environment.

"The board recognized the competitive value of agility and the heightened congruity between business strategy and operational performance," Stevens said. "As members of the Executive Office, Chris and I will act interchangeably to promptly address and resolve operational and functional issues as they arise. The expansion of Chris' responsibilities demonstrates the confidence that the board and I have in his ability, vision and leadership skill."

Headquartered in Bethesda, Md., Lockheed Martin is a global security company that employs about 126,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services. The Corporation's 2010 sales from continuing operations were \$45.8 billion.

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