Lockheed Martin Board Of Directors Elects Marillyn A. Hewson Chairman Of The Board

BETHESDA, Md., Dec. 16, 2013 /PRNewswire/ -- The Lockheed Martin Corporation [NYSE: LMT] board of directors has elected Marillyn A. Hewson Chairman of the Board, effectiveJan. 1, 2014. Hewson will assume her duties as Chairman of the Board in addition to her responsibilities as President and Chief Executive Officer.

(Photo: http://photos.prnewswire.com/prnh/20131216/PH33699)

"Marillyn is an exceptional leader who during the last year has demonstrated that she has a clear vision for the future and a demonstrated ability to deliver outstanding results," said Douglas McCorkindale, Lockheed Martin independent lead director. "In her new role as Chairman, she will bring her leadership skills to the governance of the company and I look forward to working with her in my role as independent lead director."

Robert J. Stevens, currently Executive Chairman of the Board, will step down from the position of Executive Chairman and as a member of the Board on December 31. He will retire from the Corporation in early 2014.

"As CEO, Marillyn has taken decisive actions to maintain our industry leadership by building a strong leadership team, shaping the portfolio and aligning the operations around the realities of this challenging market and the opportunities of the future," said Stevens.

Headquartered in Bethesda, Md., Lockheed Martin is a global security and aerospace company that employs about 116,000 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 net sales for 2012 were $47.2 billion.

Editor's Note:
Marillyn Hewson's Biography

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