Lockheed Martin Announces $1.1 Million Commitment To Penn State University

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Bolstering an already strong and longstanding partnership with Penn State University, Lockheed Martin officials recently announced a five-year, $1.1 million commitment to help fund research and development, diversity programs, scholarships, fellowships and design excellence awards.

(Photo: http://www.newscom.com/cgi-bin/prnh/20030505/PHM028)

The announcement came as Lockheed Martin representatives met with Penn State President Graham B. Spanier and as the university approached the end of its seven-year Grand Destiny Campaign. The campaign, which will end June 30, has focused on increasing endowments and private support for the university.

"This is an investment not only in Penn State, its students, faculty and staff, but also in Lockheed Martin's future," said Stan Sloane, Lockheed Martin Corporate Liaison to Penn State and president of Lockheed Martin Management & Data Systems, headquartered in King of Prussia, Pa. "Each year, we strengthen our relationship with the university and we continue to benefit from the outstanding professionals that it produces."

For more than 25 years, Lockheed Martin has recognized Penn State as one of the nation's premier educational institutions. And for decades, Lockheed Martin and Penn State have partnered in the areas of research, technology development and graduate placement. This partnership expanded in 1998 through a five-year, $625,000 commitment that supported graduate fellowships, undergraduate scholarships, research and student activities.

Today's $1.1 million pledge renews that commitment. The new funds will continue to support research and development, faculty development, undergraduate scholarships, graduate fellowships and diversity programs. In addition, they will assist Penn State in recruiting exemplary graduate students in critical technology areas.

"We deeply appreciate Lockheed Martin's long-term commitment to Penn State," said Spanier. "The academic support and research projects we undertake meet the goals and priorities of both organizations."

Lockheed Martin employs more than 1,000 Penn State graduates throughout the corporation. During the 2002-03 school year, the corporation has also hired more entry-level professional engineers from Penn State than any other college or university.

Penn State is one of many colleges and universities nationwide that benefit from Lockheed Martin support. Information about the corporation's support to higher education can be found at Lockheed Martin's website, www.lockheedmartin.com. Once there, click About Us > Community Relations > Education.

Headquartered in Bethesda, Maryland, Lockheed Martinis a highly diversified global enterprise principally engaged in the research, design, development, manufacture and integration of advanced-technology systems, products and services. The Corporation's core businesses span space and telecommunications, electronics, information and services, aeronautics, energy and systems integration.

For additional information, visit our website: www.lockheedmartin.com.

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