

Lockheed Martin Corporation
6801 Rockledge Drive Bethesda, MD 20817

Letter of Comment No: 6
File Reference: FSP123R-B
Date Received:



Martin T. Stanislav
Vice President and Controller

September 29, 2005

Director, TA&I – FSP
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06855-5116

Sent via email to director@fasb.org

Re: Proposed FASB Staff Position No. FAS 123(R)-b: Practical Exception to the Application of Grant Date as Defined in FASB Statement No. 123(R)

Lockheed Martin Corporation welcomes the opportunity to comment on this proposed FSP. Lockheed Martin is a publicly traded corporation principally engaged in the research, design, development, manufacture and integration of advanced technology systems, products and services. We reported sales of \$35.5 billion in 2004.

We commend the FASB for addressing this implementation issue in a timely, effective fashion, and wholeheartedly agree that operational practicality is, and should be, a legitimate consideration when developing and promulgating accounting standards. We agree with the need for the clarification contained in the FSP, and believe that the proposed solution appropriately resolves the issue while remaining true to the concepts underlying FAS 123(R).

Thank you for considering our comments during your further deliberations.

Sincerely,

/s/ Martin T. Stanislav
Vice President and Controller