
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **December 14, 2018**

Martin Marietta Materials, Inc.
(Exact Name of Registrant as Specified in Its Charter)

North Carolina
(State or Other Jurisdiction of Incorporation)

1-12744
(Commission File Number)

56-1848578
(IRS Employer Identification No.)

**2710 Wycliff Road,
Raleigh, North Carolina 27607**
(Address of Principal Executive Offices)(Zip Code)

(919) 781-4550
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In connection with Martin Marietta Materials, Inc.'s (the "Company" or "we") 2018 Annual Meeting of Shareholders, we were disappointed with the outcome of the advisory vote on the compensation of our named executive officers, commonly referred to as the "Say on Pay Vote", which received a favorable vote from 78.9% of our shareholders. To better understand this outcome, we reached out to many of our shareholders, representing more than 60% of our outstanding shares, to discuss with them the reasons behind their vote and how the Company could work to address any of their concerns. In this regard, our Chairman and CEO participated in conversations with most of these shareholders and we reported the conversations to our Management Development and Compensation Committee (the "Committee"), as well as our Board of Directors. As a result of this outreach, we had what we viewed as very productive conversations regarding our executive compensation program with shareholders.

The responses we received indicated strong support for the fundamentals of our executive compensation program and our pay for performance philosophy and results, but raised specific concerns relating to certain features of our Employment Protection Agreements and equity awards. Specifically, shareholders raised concerns regarding the Section 280G tax gross-ups provided in the Employment Protection Agreements ("280G Gross-Up") and the single-trigger change in control vesting provisions in our equity awards.

Following these discussions, we engaged with our outside advisors, including the Committee's independent compensation consultant, to conduct a full review of our executive compensation program, paying particular attention to the items that our shareholders raised in their conversations with us. Although this review is ongoing, at this time the Committee has decided to take the actions described below in order to respond to the concerns raised by our shareholders to date. No consideration, other than continued employment with the Company, was provided to our executives in connection with these actions.

On December 14, 2018, we entered into an amendment to the Employment Protection Agreement with each of our executive officers, including each of C. Howard Nye (Chairman, President and CEO), James A. J. Nickolas (Senior Vice President and CFO), Roselyn R. Bar (Executive Vice President, General Counsel and Corporate Secretary), Donald A. McCuniff (Senior Vice President, Human Resources) and Daniel L. Grant (Senior Vice President, Strategy & Development).

Each of the amendments provides that the applicable executive will no longer be entitled to his or her 280G Gross-Up and, in the event of a change in control, will instead be subject to a "best-net cutback" provision. In addition, the amendments removed (i) the right of the applicable executive to voluntarily terminate employment and receive severance compensation and benefits during a specified period following a change in control (commonly referred to as a "single-trigger walk right") and (ii) the value of an executive's perquisites from his or her severance payment calculation.

The Committee also approved a change to the Company's standard forms of restricted stock unit ("RSU") and performance share unit ("PSU") agreements so that future grants of RSUs and PSUs made pursuant to such agreements, which will include the Company's 2019 annual RSU and PSU grants, will no longer automatically vest on a single-trigger basis upon a change in control.

The foregoing summary is qualified in its entirety by the complete text of the form of amendment to the Employment Protection Agreements and the forms of RSU and PSU award agreements, which are filed herewith.

ITEM 9.01. Financial Statements and Exhibits.

Exhibit Number	Description
10.1	Form of Amendment to Employment Protection Agreement
10.2	Form of Restricted Stock Unit Agreement under the Martin Marietta Materials, Inc. Amended and Restated Stock-Based Award Plan
10.3	Form of Performance Share Unit Award Agreement under the Martin Marietta Materials, Inc. Amended and Restated Stock-Based Award Plan

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 18, 2018

MARTIN MARIETTA MATERIALS, INC.

By: /s/ Roselyn R. Bar

Name: Roselyn R. Bar

Title: Executive Vice President, General Counsel
and Corporate Secretary

MARTIN MARIETTA MATERIALS, INC.
FIRST AMENDMENT TO THE THIRD AMENDED AND RESTATED EMPLOYMENT PROTECTION AGREEMENT

This First Amendment to the Third Amended and Restated Employment Protection Agreement (this "Amendment") is entered into as of [●], 2018, by and between [●] (the "Employee") and Martin Marietta Materials, Inc., a North Carolina corporation (the "Company").

W I T N E S S E T H:

WHEREAS, the Company and the Employee are party to that certain Third Amended and Restated Employment Protection Agreement dated as of [●] (the "EPA");

WHEREAS, the Company and the Employee desire to amend the EPA as described herein;

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, it is hereby agreed by and between the Company and the Employee, each of whom intends to be legally bound, as follows:

SECTION 1. Amendment to Section 1. Section 1(l) of the EPA shall be deleted in its entirety and replaced with "[Reserved]".

SECTION 2. Amendments to Section 3.

(a) The first two sentences of Section 3 of the EPA shall be deleted in their entirety and replaced with the following:

"If, during the two year period following the effective date of a Change of Control, the Company terminates the Employee's employment other than for Cause or Disability, or the Employee terminates his employment for Good Reason, or in the event of the Employee's Death while in active employment with the Company, the Company shall pay the compensation and provide the benefits described in this Section 3. Anything in this Agreement to the contrary notwithstanding, if (i) a Change of Control occurs, (ii) the Employee's employment with the Company is terminated by the Company without Cause before the date on which the consummation of the Change of Control occurred, and (iii) it is reasonably demonstrated by the Employee that such termination of employment arose in connection with or in anticipation of a transaction which, if consummated, would constitute a Change of Control (whether or not with respect to the party first coming to the Company's attention), then, for purposes of this Agreement and notwithstanding any other action taken by the Company or the Employee (including execution of a general release of claims), the Employee's termination shall be deemed to have occurred with Good Reason after the consummation of a transaction constituting a Change of Control, and the Company shall pay the compensation and provide the benefits described in this Section 3 as though such Employee's termination of employment was immediately after the consummation of such transaction, subject to a credit for the value of any other post-termination compensation and benefits paid to the Employee, without regard to the Employee's rights under this Agreement and without effect hereby to the amount or time of payment thereof."

(b) Section 3(a)(ii) of the EPA shall be deleted in its entirety and replaced with the following:

“(ii) a cash amount equal to three times the sum of :

(A) the Employee’s annual Base Salary; and

(B) the Employee’s Annual Bonus.”

SECTION 3. Amendment to Section 4. Section 4 of the EPA shall be deleted in its entirety and replaced with the following:

“4. Limitation on Certain Payments.

(a) Anything in this Agreement or any compensatory plan or program of the Company to the contrary notwithstanding, in the event it shall be determined that any payment or distribution by the Company or any of its affiliates to or for the benefit of the Employee, or any benefit provided by the Company or any of its affiliates to the Employee (whether paid, distributed or provided pursuant to the terms of this Agreement or otherwise, but determined without regard to the effect of the provisions of this Section 4) would constitute “parachute payments” under Section 280G(b)(2) of the Code (as defined below) (or any successor provision thereto), then, if the aggregate present value of such parachute payments exceeds the maximum amount that would not give rise to any liability under Section 4999 of the Code, the amounts constituting “parachute payments” that would otherwise be payable to the Employee or for the benefit of the Employee shall be reduced to the maximum amount that would not give rise to any liability under Section 4999 of the Code (the “Reduced Amount”); provided, however, that such amounts shall not be so reduced if the Accounting Firm (as defined below) determines that, without such reduction, the Employee would receive and retain, on a net after-tax basis (including, without limitation, any excise taxes payable under Section 4999 of the Code), an amount which is greater than the amount, on a net after-tax basis, that the Employee would retain upon receipt of the Reduced Amount.

(b) In connection with making determinations under this Section 4, the Accounting Firm shall take into account any positions to mitigate any excise taxes payable under Section 4999 of the Code, such as the value of any reasonable compensation for services to be rendered by the Employee before or after the Change of Control (which for purposes of this Section 4 shall mean a change in ownership or control as determined in accordance with the regulations promulgated under Section 280G of the Code), including any amounts payable to the Employee following the Employee’s termination of employment with respect to any non-competition provisions that may apply to the Employee, and the Company shall cooperate in the valuation of any such services, including any non-competition provisions.

(c) All determinations required to be made under this Section 4, including whether or not the Employee will receive the Reduced Amount and the assumptions to be utilized in arriving at such determination, shall be made by the accounting firm then auditing the accounts of the Company (the "Accounting Firm"). In the event that the Accounting Firm is serving as accountant or auditor for the individual, entity or group effecting the Change of Control, or is unwilling or unable to perform its obligations pursuant to this Section 4, the Employee shall appoint another nationally recognized accounting firm to make the determinations required hereunder (which accounting firm shall then be referred to as the Accounting Firm hereunder). All fees and expenses of the Accounting Firm shall be borne solely by the Company. The determination to be made by the Accounting Firm pursuant to Section 4(a) shall be certified by the Accounting Firm and set forth in a certificate delivered to the Employee not less than ten business days prior to the Change of Control and set forth in reasonable detail the basis of the Accounting Firm's calculations (including any assumptions that the Accounting Firm made in performing the calculations).

(d) If the determination made pursuant to Section 4(a) results in a reduction of the payments that would otherwise be paid to the Employee except for the application of this Section 4, the Company shall promptly give the Employee notice of such determination. Such reduction in payments shall be first applied to reduce any cash payments that the Employee would otherwise be entitled to receive (whether pursuant to this Agreement or otherwise) and shall thereafter be applied to reduce other payments, distributions and benefits, in each case, in reverse order beginning with the payments, distributions or benefits that are to be paid, distributed or provided the furthest in time from the date of such determination, unless to the extent permitted by Section 409A (as defined below), the Employee elects to have the reduction in payments applied in a different order; provided that, in no event may such payments be reduced in a manner that would result in subjecting the Employee to additional taxation under Section 409A. Within ten business days following such determination, the Company shall pay or distribute to the Employee or for the Employee's benefit such amounts as are then due to the Employee under this Agreement and shall promptly pay or distribute to the Employee or for the Employee's benefit in the future such amounts as become due to the Employee under this Agreement.

(e) As a result of the uncertainty in the application of Sections 280G and 4999 of the Code at the time of a determination hereunder, it is possible that amounts, distributions or benefits will have been paid, distributed or provided, as applicable, by the Company or any of its affiliates to the Employee or for the benefit of the Employee pursuant to this Agreement or otherwise which should not have been so paid, distributed or provided (each, an "Overpayment") or that additional amounts, distributions or benefits which will have not been paid, distributed or provided, as applicable, by the Company or any of its affiliates to the Employee or for the benefit of the Employee pursuant to this Agreement or otherwise could have been so paid, distributed or provided (each, an "Underpayment"), in each case, consistent with the calculation of the Reduced Amount hereunder. In the event that the Accounting Firm, based upon the assertion of a deficiency by the IRS against either the Company or any of its affiliates or the Employee which the Accounting Firm believes has a high probability of success, determines that an Overpayment has been made, any such Overpayment paid, distributed or provided by the Company or any of its affiliates to the Employee or for the benefit of the Employee shall be repaid by the Employee to the Company or its applicable affiliate together with interest at the applicable federal rate provided for in Section 7872(f)(2)(A) of the Code; provided, however, that no such repayment shall be required if and to the extent such deemed repayment would not either reduce the amount on which the Employee is subject to tax under Sections 1 and 4999 of the Code or generate a refund of such taxes. In the event that the Accounting Firm, based on controlling precedent or substantial authority, determines that an Underpayment has occurred, any such Underpayment shall be promptly paid, distributed or provided by the Company or its applicable affiliate to the Employee or for the benefit of the Employee together with interest at the applicable federal rate provided for in Section 7872(f)(2)(A) of the Code.

(f) In the event of any dispute with the IRS (or other taxing authority) with respect to the application of this Section 4, the Employee shall control the issues involved in such dispute and make all final determinations with regard to such issues. Notwithstanding any provision of this Agreement to the contrary, the Company shall promptly pay, upon demand by the Employee, all legal fees, court costs, fees of experts and other costs and expenses which the Employee incurs no later than 10 years following the Employee's death in any actual, threatened or contemplated contest of the Employee's interpretation of, or determination under, the provisions of this Section 4."

SECTION 4. Amendment to Section 7. The following shall be added at the end of Section 7 of the EPA:

"Nothing in or about this Agreement prohibits the Employee from: (i) filing and, as provided for under Section 21F of the Exchange Act, maintaining the confidentiality of a claim with the Securities and Exchange Commission (the "SEC"); (ii) providing material secrets or confidential information to the SEC, or providing the SEC with information that would otherwise violate this Section 7, to the extent permitted by Section 21F of the Exchange Act; (iii) cooperating, participating or assisting in an SEC investigation or proceeding without notifying the Company; or (iv) receiving a monetary award as set forth in Section 21F of the Exchange Act. Furthermore, the Employee is advised that the Employee shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of any material secret or confidential information that constitutes a trade secret to which the Defend Trade Secrets Act (18 U.S.C. § 1833(b)) applies that is made (A) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law; or (B) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal."

SECTION 5. Governing Law; Construction. This Amendment shall be governed by and construed in accordance with the laws of the State of North Carolina, applied without reference to principles of conflict of laws. No provision of this Amendment or any related document shall be construed against or interpreted to the disadvantage of any party hereto by any court or other governmental or judicial authority by reason of such party's having, or being deemed to have, structured or drafted such provision.

SECTION 6. Effect of Amendment. Except as expressly set forth herein, this Amendment shall not by implication or otherwise limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of the parties to the EPA, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the EPA, all of which shall continue in full force and effect. This Amendment shall apply and be effective on and following the date hereof only with respect to the provisions of the EPA specifically referred to herein. On and after the date hereof, any reference to the EPA shall mean the EPA as modified hereby.

SECTION 7. Counterparts. This Amendment may be executed in one or more counterparts (including via PDF or facsimile), each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party.

IN WITNESS WHEREOF, this Amendment has been executed by the parties as of the date first written above.

MARTIN MARIETTA MATERIALS, INC.,

By: _____
Name:
Title:

EMPLOYEE,

Name:

MARTIN MARIETTA MATERIALS, INC.

RESTRICTED STOCK UNIT AWARD AGREEMENT

THIS RESTRICTED STOCK UNIT AWARD AGREEMENT (the "Award Agreement"), made as of _____, between Martin Marietta Materials, Inc., a North Carolina corporation (the "Corporation"), and _____ (the "Employee").

1. GRANT

Pursuant to the Martin Marietta Materials, Inc. Amended and Restated Stock-Based Award Plan (the "Plan"), the Corporation hereby grants the Employee _____ Restricted Stock Units on the terms and conditions contained in this Award Agreement, and subject to the terms and conditions of the Plan. The term "Restricted Stock Unit" or "Unit(s)" as used in this Award Agreement refers only to the Restricted Stock Units awarded to the Employee under this Award Agreement.

2. GRANT DATE

The Grant Date is _____.

3. RESTRICTION PERIOD

Subject to the terms and conditions hereof and of the Plan, the restriction period begins on the Grant Date and ends on [●] (such date, the "Vesting Date" and such period, the "Restriction Period").

4. AWARD PAYOUT

Unless forfeited or converted and paid earlier as provided in Section 7 or Section 9 below, the Restricted Stock Units granted hereunder will vest ("Vest") and be converted into shares of Stock and delivered to the Employee as soon as practicable following the Vesting Date (but in no event later than 60 days following the Vesting Date) provided that the Employee is employed by the Corporation on the Vesting Date. The vesting and conversion from Units to Stock will be one Unit for one share of Stock.

5. DIVIDEND EQUIVALENTS

On the date that the Awards Vest, dividend equivalents will be credited to the Employee in an amount equal to the aggregate amount of dividends paid on a share of Stock during the Restriction Period multiplied by the number of Restricted Stock Units. The dividend equivalent amounts shall be paid as soon as practicable following the Vesting Date from the general assets of the Corporation and shall be treated and reported as additional compensation for the year in which payment is made.

6. TRANSFERABLE ONLY UPON DEATH

This Restricted Stock Unit grant shall not be assignable or transferable by the Employee except by will or the laws of descent and distribution.

7. TERMINATION, RETIREMENT, DISABILITY OR DEATH

- (a) Termination. If the Employee's employment with the Corporation is terminated prior to the Vesting Date for any reason other than on account of death, Disability or Retirement (in each case, as defined below), whether by the Employee or by the Corporation, and in the latter case whether with or without Cause (as defined below), then the Units will be forfeited upon such termination.
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- (b) Retirement or Disability. If the Employee's employment with the Corporation is terminated prior to the Vesting Date upon Retirement (as defined below) or as the result of a disability under circumstances entitling the Employee to the commencement of benefits under a long-term disability plan maintained by the Corporation ("Disability"), then the terms of all outstanding Units shall be unaffected by such Retirement or Disability; provided, however, that in the case of the Employee's termination on account of Retirement or Disability, if the Vesting Date occurs following such termination but before the date which is six months following such termination, to the extent compliance with the requirements of Treas. Reg. § 1.409A-3(i)(2) (or any successor provision) is necessary to avoid the application of an additional tax under Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A"), the date shares of Stock are delivered pursuant to Section 4 shall be postponed until the date that is six months following such termination. "Retirement" is defined as termination of employment with the Corporation after reaching age 62 under circumstances that qualify for normal retirement in accordance with the Martin Marietta Materials, Inc. Pension Plan; provided, that, the Committee may in its sole discretion classify an Employee's termination of employment as Retirement under other circumstances.
- (c) Death. If, prior to the Vesting Date, the Employee dies while employed by the Corporation or after termination by reason of Retirement or Disability, then the Restriction Period shall lapse and the Vesting Period shall be accelerated and all outstanding Units shall be converted into shares of Stock and delivered to the Employee's estate or beneficiary.
- (d) Committee Negative Discretion. The Committee may in its sole discretion decide to reduce or eliminate any amount otherwise payable with respect to Units under Sections 7(b) or 7(c).

8. TAX WITHHOLDING

At the time Units are converted into shares of Stock and delivered to the Employee, the Employee will recognize ordinary income based on the value of the Stock payable in accordance with Section 4. The Corporation shall withhold applicable taxes as required by law at the time of such Vesting by deducting shares of Stock from the payment to satisfy the obligation prior to the delivery of the certificates for shares of Stock. Withholding will be at the minimum rates prescribed by law; therefore, the Employee may owe additional taxes as a result of the distribution. The Employee may not request tax to be withheld at greater than the minimum rate. If the Employee terminates employment and the Units are not forfeited as a result of the application of Section 7(b), 7(c) or 9, the Corporation may require the Employee to pay to the Corporation or withhold from the Employee's compensation, by canceling Units or otherwise, an amount sufficient to satisfy the obligation to withhold federal employment taxes as required by law.

9. CHANGE IN CONTROL

- (a) Notwithstanding anything to the contrary in the Plan or in this Award Agreement, in the event of a Change in Control, each unvested Restricted Stock Unit shall remain outstanding and continue to vest pursuant to its terms; provided that, in the event of a termination of the Employee's employment or service during the 24-month period following such Change in Control (i) without Cause or (ii) by the Employee for Good Reason (in each case, as defined below), each such Restricted Stock Unit that remains unvested as of the date of such termination shall become fully vested and,
 - (A) if such Change in Control is a "change in the ownership or effective control" of the Corporation or "a change in the ownership of a substantial portion of the assets of" the Corporation (in each case, within the meaning of Section 409A), the shares of Stock (or other property) then subject to such RSU will be distributed no later than 15 days following the date of the Employee's "separation from service" (within the meaning of Section 409A); provided, however, that, to the extent compliance with the requirements of Treas. Reg. § 1.409A-3(i)(2) (or any successor provision) is necessary to avoid adverse tax consequences under Section 409A, the date shares of Stock (or other consideration) are delivered pursuant to this Section 9(a) shall be postponed until the date that is six months following such "separation from service", or

- (B) if such Change in Control is not a “change in the ownership or effective control” of the Corporation or “change in the ownership of a substantial portion of the assets of” the Corporation (in each case, within the meaning of Section 409A), then the shares of Stock (or other property) then subject to such RSU will be distributed no later than 15 days following the regularly scheduled Vesting Date (or such earlier date as would not result in adverse tax consequences under Section 409A).

For purposes of this Agreement, “Cause” means the Employee having been convicted in a court of competent jurisdiction of a felony or having been adjudged by a court of competent jurisdiction to be liable for fraudulent or dishonest conduct, or gross abuse of authority or discretion, with respect to the Corporation, and such conviction or adjudication has become final and non-appealable. The Employee shall not be deemed to have been terminated for Cause, unless the Corporation shall have given the Employee (A) notice setting forth, in reasonable detail, the facts and circumstances claimed to provide a basis for termination for Cause, (B) a reasonable opportunity for the Employee, together with his or her counsel, to be heard before the Board of Directors and (C) a notice of termination stating that, in the reasonable judgment of the Board of Directors, the Employee was guilty of conduct constituting Cause and specifying the particulars thereof in reasonable detail.

For purposes of this Agreement, “Good Reason” means (i) a good faith determination by the Employee that the Corporation or any of its officers has (A) taken any action which materially and adversely changes the Employee’s position (including titles), authority or responsibilities with the Corporation or reduces the Employee’s ability to carry out his or her duties and responsibilities with the Corporation or (B) has failed to take any action where such failure results in material and adverse changes in the Employee’s position (including titles), authority or responsibilities with the Corporation or reduces the Employee’s ability to carry out his or her duties and responsibilities with the Corporation; (ii) a reduction in the Employee’s base salary or other forms of compensation (including, without limitation, any equity compensation); or (iii) requiring the Employee to be employed at any location more than 35 miles further from his or her principal residence than the location at which the Employee was employed immediately preceding the Change in Control, in any case of (i), (ii) or (iii) without the Employee’s prior written consent; provided that, the Employee shall not be permitted to terminate his or her employment for Good Reason unless the Employee has given the Corporation notice of the applicable circumstances constituting Good Reason within 90 days of the date the Employee has actual knowledge of such circumstances, the Corporation has failed to cure such circumstances within 30 days of receiving such notice and the Employee terminates employment immediately following the expiration of such 30-day period.

- (b) For the avoidance of doubt, pursuant to Section 9 of the Plan, the Company may, in connection with a Change in Control, provide that the Restricted Stock Units shall be deemed to represent the right to receive stock of another party to such transaction, cash or other property having a value equivalent to the shares of Stock otherwise subject to such Restricted Stock Units, as determined by the Committee.

10. AMENDMENT AND TERMINATION OF PLAN OR AWARDS

As provided in Section 7 of the Plan, subject to certain limitations contained within Section 7, the Board of Directors may at any time amend, suspend or discontinue the Plan and the Committee may at any time alter or amend all Award Agreements under the Plan. Notwithstanding Section 7 of the Plan, no such amendment, suspension or discontinuance of the Plan or alteration or amendment of this Award Agreement shall accelerate any distribution under the Plan or, except with the Employee's express written consent, adversely affect any Restricted Stock Unit granted under this Award Agreement; provided, however, that the Board of Directors or the Committee may amend the Plan or this Award Agreement to the extent it deems appropriate to cause this Agreement or the Units hereunder to comply with Section 409A of the Code ("Section 409A") (including the distribution requirements thereunder) or be exempt from Section 409A or the tax penalty under Section 409A(a)(1)(B). If the Plan and the Award Agreement are terminated in a manner consistent with the requirements of Treas. Reg. § 1.409A-3(j)(4)(ix), the Board of Directors may, in its sole discretion, accelerate the conversion of Units to shares of Stock and immediately distribute such shares of Stock to the Employee.

11. EXECUTION OF AWARD AGREEMENT

No Restricted Stock Unit granted under this Award Agreement is distributable nor is this Award Agreement enforceable until this Award Agreement has been fully executed by the Corporation and the Employee. By executing this Award Agreement, the Employee shall be deemed to have accepted and consented to any action taken under the Plan by the Committee, the Board of Directors or their delegates.

12. MISCELLANEOUS

- (a) Nothing contained in the Award Agreement confers on the Employee the rights of a shareholder with respect to this Restricted Stock Unit award during the Restriction Period and before the Employee becomes the holder of record of the shares of Stock payable. Except as provided in Section 9 of the Plan, no adjustment will be made for dividends or other rights, and grants of dividend equivalents pursuant to Section 5 will not be considered to be a grant of any other shareholder right.
- (b) For purposes of this Award Agreement, the Employee will be considered to be in the employ of the Corporation during an approved leave of absence unless otherwise provided in an agreement between the Employee and the Corporation.
- (c) Nothing contained in this Award Agreement or in any Restricted Stock Unit granted hereunder shall confer upon any Employee any right of continued employment by the Corporation, express or implied, nor limit in any way the right of the Corporation to terminate the Employee's employment at any time.
- (d) Except as provided under Section 6 herein, neither these Units nor any of the rights or obligations hereunder shall be assigned or delegated by either party hereto.
- (e) In the event of a Change in Control in which the Restricted Stock Units are assumed or substituted, references in this Award Agreement to Shares, including for purposes of Section 8, shall be deemed to be references to the consideration (whether cash, shares of stock or otherwise) which replaces the Shares underlying the Restricted Stock Units following such Change in Control.

(f) Capitalized terms used but not defined in this Award Agreement shall have the meanings assigned to such terms in the Plan.

(g) To the extent there is a conflict between the terms of the Plan and this Award Agreement, the terms of the Plan shall govern.

13. NOTICES

Notices and all other communications provided for in this Award Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or when mailed by overnight mail courier service, postage prepaid, addressed as follows:

If to the Employee, to the most recent address on file with the Corporation.

If to the Corporation, to:

Martin Marietta Materials, Inc.
2710 Wycliff Road
Raleigh, NC 27607
Fax: (919) 783-4535
Attn: Corporate Secretary

or to such other address or such other person as the Employee or the Corporation shall designate in writing in accordance with this Section 13, except that notices regarding changes in notices shall be effective only upon receipt.

14. GOVERNING LAW

This Award Agreement shall be governed by the laws of the State of North Carolina.

IN WITNESS WHEREOF, the Corporation has caused this Award Agreement to be executed and the Employee has hereunto set his hand as of the day and year first above written.

MARTIN MARIETTA MATERIALS, INC.,

By: _____
Name: Roselyn Bar
Title: Executive Vice President, General Counsel and
Corporate Secretary

EMPLOYEE

By: _____
(Employee's Signature)

MARTIN MARIETTA MATERIALS, INC.
FORM OF PERFORMANCE SHARE UNIT AWARD AGREEMENT

THIS PERFORMANCE SHARE UNIT AWARD AGREEMENT (the “**Award Agreement**”), made as of _____, between Martin Marietta Materials, Inc., a North Carolina corporation (the “**Company**”), _____ (the “**Employee**”).

1. GRANT

Pursuant to the Martin Marietta Materials, Inc. Amended and Restated Stock-Based Award Plan (the “**Plan**”), the Company hereby grants the Employee _____ Performance Share Units (the “**Award**”) as the target amount of a performance-based stock unit award on the terms and conditions contained in this Award Agreement, and subject to the terms and conditions of the Plan. Depending on the Company’s performance as set forth in Section 4, the participant may earn zero percent (0%) to two hundred percent (200%) of the target number of Performance Share Units awarded. The term “**Performance Share Unit**” or “**PSU(s)**” as used in this Award Agreement refers only to the Performance Share Units awarded to the Employee under this Award Agreement.

2. GRANT DATE

The Grant Date is _____.

3. MEASUREMENT PERIOD

Subject to the terms and conditions hereof and of the Plan, the measurement period begins on [●] and ends on [●] (the “**Measurement Period**”). Except as otherwise provided in this Award Agreement or the Plan, the PSUs will become vested on [●], at the end of the Measurement Period (the “**Vesting Date**”).

4. PAYMENT OF PERFORMANCE SHARE UNITS

- (a) Vesting of Award. Unless forfeited or converted and paid earlier as provided in Section 7 or Section 9 below, the Performance Share Units granted hereunder will vest (“**Vest**” or “**Vesting**”) based on the achievement of the performance goals specified in Section 4(b) and, other than as provided in Section 7 or Section 9 below, provided that the Employee is employed by the Company or an Affiliate on the Vesting Date.
- (b) Performance Goals. The percentage of the Award that Vests and will be paid with respect to the Measurement Period in connection with the PSUs (the “**Vesting Percentage**”) is conditioned on the satisfaction of the performance goals set forth in the table below during the Measurement Period, which have been established by the Committee. The Vesting Percentage will be equal to the sum of the Achievement Percentage (as determined below) for each Measure identified in the table below multiplied by the Weight applicable to such Measure, as identified in the table below. The “**Achievement Percentage**” for a particular Measure is equal to the Company’s achievement of the Measure during the Measurement Period by reference to the Target value set forth in the table below, expressed as a percentage and as determined by the Committee in its sole discretion; provided that achievement below Threshold will result in an Achievement Percentage of 0% for such Measure, and achievement above Maximum will result in an Achievement Percentage of 200% for such Measure. For performance levels falling between the values as shown in the table below, the Achievement Percentage will be determined by interpolation. Payment will be made in Stock.
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- 1) [●] percent ([●]%) of the Award will vest based on [●] during the Measurement Period (“[PM 1]”);
- 2) [●] percent ([●]%) of the Award will vest based on [●] during the Measurement Period (“[PM 2]”); and
- 3) [●] percent ([●]%) of the Award will vest based on the total shareholder return during the Measurement Period (“TSR”) of the Company as compared to the TSR of the rTSR Peer Group (as defined below) (the “rTSR”). The calculation of TSR is the average daily closing price per share for the last twenty (20) trading days of the Measurement Period (the “Ending Stock Price”) minus the average daily closing price per share for the first twenty (20) trading days of the Measurement Period (the “Beginning Stock Price”), plus Reinvested Dividends, with the resulting amount divided by the Beginning Stock Price. “Reinvested Dividends” will be calculated by multiplying (i) the aggregate number of shares (including fractional shares) that could have been purchased during the Measurement Period had each cash dividend paid on a single share during that period been immediately reinvested in additional shares (or fractional shares) at the closing selling price per share on the applicable dividend payment date by (ii) the average daily closing price per share calculated for the entire duration of the Measurement Period. Each of the foregoing amounts will be equitably adjusted for stock splits, stock dividends, recapitalizations and other similar events affecting the shares. For companies in the rTSR Peer Group that are not on a calendar fiscal year, TSR will be measured on the basis of the companies’ four fiscal quarters each year that coincide with the Company’s calendar fiscal year. The peer group (“rTSR Peer Group”) for purposes of the rTSR consists of [●]. For the avoidance of doubt, the TSR formula is:

$$\text{TSR} = \frac{(\text{Ending Stock Price} - \text{Beginning Stock Price}) + \text{Reinvested Dividends}}{\text{Beginning Stock Price}}$$

Percentage of Target PSUs That Vest		50%	100%	200%
Measure	Weight	Threshold	Target	Maximum
PM 1	[●]%	[●]	[●]	[●]
PM2	[●]%	[●]	[●]	[●]
Relative TSR	[●]%	[●] th percentile of rTSR Peer Group	[●] th percentile of rTSR Peer Group	[●] th percentile of rTSR Peer Group

- (c) Shares Payable. On the Vesting Date, a number of PSUs equal to the target number of PSUs awarded in this Award Agreement multiplied by the Vesting Percentage will Vest and be converted into shares of Stock on a one-for-one basis. The resulting shares of Stock will be delivered to the Employee as soon as practicable following the Vesting Date (but in no event later than 60 days following the Vesting Date).
- (d) Payment Determination. The Committee may exercise its discretion to reduce the Vesting Percentage (but not below 100%) if the Company's TSR is less than zero (0).
- (e) Non-Recurring Events. The Committee shall exclude from the performance results any non-recurring expenses or gains/losses, such as acquisition costs.

5. DIVIDEND EQUIVALENTS

On the date that the Awards Vest, dividend equivalents will be paid to the Employee in an amount equal to the aggregate amount of dividends paid on a share of Stock during the period commencing with the Grant Date and ending on the Vesting Date multiplied by the number of PSUs that vest in accordance with this Award Agreement. The dividend equivalent amounts shall be paid from the general assets of the Company and shall be treated and reported as additional compensation for the year in which payment is made.

6. TRANSFERABLE ONLY UPON DEATH

This Performance Share Unit grant shall not be assignable or transferable by the Employee except by will or the laws of descent and distribution.

7. TERMINATION, RETIREMENT, DISABILITY OR DEATH

- (a) Termination. If the Employee's employment with the Company is terminated prior to the Vesting Date for any reason other than on account of death, Disability or Retirement (in each case, as defined below), whether by the Employee or by the Company, and in the latter case whether with or without Cause (as defined below), then the Performance Share Units will be forfeited upon such termination.
- (b) Retirement or Disability. If the Employee's employment with the Company is terminated prior to the Vesting Date upon Retirement (as defined below) or as the result of a disability under circumstances entitling the Employee to the commencement of benefits under a long-term disability plan maintained by the Company ("**Disability**"), then the terms of all outstanding PSUs will be unaffected by such Retirement or Disability and the PSUs will be paid in accordance with Section 4 above. "**Retirement**" is defined as termination of employment with the Company after reaching age 62 under circumstances that qualify for normal retirement in accordance with the Martin Marietta Materials, Inc. Pension Plan ("**Retirement Eligible**"); provided, that, the Committee may in its sole discretion classify an Employee's termination of employment as Retirement under other circumstances.

- (c) Death. If, prior to the Vesting Date, the Employee dies while employed by the Company or after termination by reason of Disability, then the terms of all outstanding PSUs will be unaffected by such death and the PSUs will be paid in accordance with Section 4 above to the Employee's estate or beneficiary.
- (d) Committee Negative Discretion. The Committee may in its sole discretion decide to reduce or eliminate any amount otherwise payable with respect to an award under Sections 7(b) or 7(c).

8. TAX WITHHOLDING

At the time PSUs are converted into shares of Stock and delivered to the Employee, the Employee will recognize ordinary income based on the value of the Stock payable in accordance with Section 4. The Company shall withhold applicable taxes as required by law at the time of such Vesting by deducting shares of Stock from the payment to satisfy the obligation prior to the delivery of the certificates for shares of Stock. Withholding will be at the minimum rates prescribed by law; therefore, the Employee may owe additional taxes as a result of the distribution. The Employee may not request tax to be withheld at greater than the minimum rate. If the Employee terminates employment and the PSUs are not forfeited as a result of the application of Section 7(b), 7(c) or 9, the Company may require the Employee to pay to the Company or withhold from the Employee's compensation, by canceling PSUs or otherwise, an amount equal to satisfy the obligation to withhold federal employment taxes as required by law.

9. CHANGE IN CONTROL

- (a) Notwithstanding anything to the contrary in the Plan or in this Award Agreement, in the event of a Change in Control, each unvested PSU shall remain outstanding and continue to vest pursuant to its terms; provided that:
 - (i) the Committee shall be permitted, in its sole discretion, to determine the Vesting Percentage, effective as of the Change in Control, such that the PSUs shall only be subject to the Employee's continued employment through the Vesting Date;
 - (ii) in the event the Employee would be Retirement Eligible before the Vesting Date, each such PSU that remains unvested as of the date of the Change in Control (after application of the Vesting Percentage) shall become fully vested and the shares of Stock (or other property) then subject to such PSU no later than 15 days following the date of such Change in Control; and
 - (iii) if clause (ii) does not apply, in the event of a termination of the Employee's employment or service during the 24-month period following such Change in Control (A) without Cause or (B) by the Employee for Good Reason (in each case, as defined below), each such PSU that remains unvested as of the date of such termination (after application of the Vesting Percentage) shall become fully vested and the shares of Stock (or other property) then subject to such PSU will be distributed no later than 15 days following the date of such termination.

For purposes of this Agreement, “Cause” means the Employee having been convicted in a court of competent jurisdiction of a felony or having been adjudged by a court of competent jurisdiction to be liable for fraudulent or dishonest conduct, or gross abuse of authority or discretion, with respect to the Corporation, and such conviction or adjudication has become final and non-appealable. The Employee shall not be deemed to have been terminated for Cause, unless the Corporation shall have given the Employee (A) notice setting forth, in reasonable detail, the facts and circumstances claimed to provide a basis for termination for Cause, (B) a reasonable opportunity for the Employee, together with his or her counsel, to be heard before the Board of Directors and (C) a notice of termination stating that, in the reasonable judgment of the Board of Directors, the Employee was guilty of conduct constituting Cause and specifying the particulars thereof in reasonable detail.

For purposes of this Agreement, “Good Reason” means (i) a good faith determination by the Employee that the Corporation or any of its officers has (A) taken any action which materially and adversely changes the Employee’s position (including titles), authority or responsibilities with the Corporation or reduces the Employee’s ability to carry out his or her duties and responsibilities with the Corporation or (B) has failed to take any action where such failure results in material and adverse changes in the Employee’s position (including titles), authority or responsibilities with the Corporation or reduces the Employee’s ability to carry out his or her duties and responsibilities with the Corporation; (ii) a reduction in the Employee’s base salary or other forms of compensation (including, without limitation, any equity compensation); or (iii) requiring the Employee to be employed at any location more than 35 miles further from his or her principal residence than the location at which the Employee was employed immediately preceding the Change in Control, in any case of (i), (ii) or (iii) without the Employee’s prior written consent; provided that, the Employee shall not be permitted to terminate his or her employment for Good Reason unless the Employee has given the Corporation notice of the applicable circumstances constituting Good Reason within 90 days of the date the Employee has actual knowledge of such circumstances, the Corporation has failed to cure such circumstances within 30 days of receiving such notice and the Employee terminates employment immediately following the expiration of such 30-day period.

For the avoidance of doubt, pursuant to Section 9 of the Plan, the Company may, in connection with a Change in Control, provide that the PSUs shall be deemed to represent the right to receive stock of another party to such transaction, cash or other property having a value equivalent to the shares of Stock otherwise subject to such PSUs, as determined by the Committee.

10. AMENDMENT AND TERMINATION OF PLAN OR AWARDS

As provided in Section 7 of the Plan, subject to certain limitations contained within Section 7, the Board of Directors may at any time amend, suspend or discontinue the Plan and the Committee may at any time alter or amend all Award Agreements under the Plan. Notwithstanding Section 7 of the Plan, no such amendment, suspension or discontinuance of the Plan or alteration or amendment of this Award Agreement shall, except with the Employee’s express written consent, adversely affect any PSU granted under this Award Agreement; provided, however, that the Board of Directors or the Committee may amend the Plan or this Award Agreement to the extent it deems appropriate to cause this Agreement or the PSUs hereunder to comply with Section 409A of the Code (including the distribution requirements thereunder) or be exempt from Section 409A of the Code or the tax penalty under Section 409A(a)(1)(B) of the Code. If the Plan and the Award Agreement are terminated in a manner consistent with the requirements of Treas. Reg. § 1.409A-3(j)(4)(ix), the Board of Directors may, in its sole discretion, accelerate the conversion of PSUs to shares of Stock and immediately distribute such shares of Stock to the Employee.

11. EXECUTION OF AWARD AGREEMENT

No PSU granted under this Award Agreement is distributable nor is this Award Agreement enforceable until this Award Agreement has been fully executed by the Company and the Employee. By executing this Award Agreement, the Employee shall be deemed to have accepted and consented to any action taken under the Plan by the Committee, the Board of Directors or their delegates.

12. MISCELLANEOUS

- (a) Nothing contained in the Award Agreement confers on the Employee the rights of a shareholder with respect to this Performance Share Unit award prior to Vesting and before the Employee becomes the holder of record of the shares of Stock payable. Except as provided in Section 9 of the Plan, no adjustment will be made for dividends or other rights, and grants of dividend equivalents pursuant to Section 5 will not be considered to be a grant of any other shareholder right.
- (b) For purposes of this Award Agreement, the Employee will be considered to be in the employ of the Company during an approved leave of absence unless otherwise provided in an agreement between the Employee and the Company.
- (c) Nothing contained in this Award Agreement or in any Performance Share Unit granted hereunder shall confer upon any Employee any right of continued employment by the Company, expressed or implied, nor limit in any way the right of the Company to terminate the Employee's employment at any time.
- (d) Except as provided under Section 6 herein, neither these PSUs nor any of the rights or obligations hereunder shall be assigned or delegated by either party hereto.
- (e) Capitalized terms used but not defined in this Award Agreement shall have the meanings assigned to such terms in the Plan.
- (f) To the extent there is a conflict between the terms of the Plan and this Award Agreement, the terms of the Plan shall govern.

13. NOTICES

Notices and all other communications provided for in this Award Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or when mailed by overnight mail courier service, postage prepaid, addressed as follows:

If to the Employee, to the most recent address on file with the Company.

If to the Company, to:

Martin Marietta Materials, Inc.
2710 Wycliff Road
Raleigh, NC 27607
Fax: (855) 783-4603
Attn: Corporate Secretary

or to such other address or such other person as the Employee or the Company shall designate in writing in accordance with this Section 13, except that notices regarding changes in notices shall be effective only upon receipt.

14. GOVERNING LAW

This Award Agreement shall be governed by the laws of the State of North Carolina.

IN WITNESS WHEREOF, the Company has caused this Award Agreement to be executed and the Employee has hereunto set his hand as of the day and year first above written.

MARTIN MARIETTA MATERIALS, INC.,

By: _____
Name: Roselyn Bar
Title: Executive Vice President, General Counsel and
Corporate Secretary

EMPLOYEE

By: _____
(Employee's Signature)