

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

For the fiscal year ended December 31, 1997

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

For the transition period from _____ to _____

Commission file number: 1-12744

MARTIN MARIETTA MATERIALS, INC.
SAVINGS AND INVESTMENT PLAN FOR HOURLY EMPLOYEES
(Full title of the plan and the address of the plan,
if different from that of the issuer named below)

MARTIN MARIETTA MATERIALS, INC.
2710 WYCLIFF ROAD
RALEIGH, NORTH CAROLINA 27607
(Name of issuer of the securities held pursuant to the plan and the address
of its principal executive office)

Audited Financial Statements
Martin Marietta Materials, Inc.
Savings and Investment Plan
for Hourly Employees

Martin Marietta Materials, Inc.
Defined Contribution Plans
Master Trust

Year ended December 31, 1997 and period from
October 18, 1996 (inception) through
December 31, 1996
with Report of Independent Auditors

Martin Marietta Materials, Inc.
Savings and Investment Plan for Hourly Employees

Martin Marietta Materials, Inc.
Defined Contribution Plans Master Trust

Audited Financial Statements

Year ended December 31, 1997 and period from October 18, 1996 (inception)
through December 31, 1996

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Report of Independent Auditors

Martin Marietta Materials, Inc., as Plan Administrator

We have audited the accompanying statements of net assets available for benefits of the Martin Marietta Materials, Inc. Savings and Investment Plan for Hourly Employees (the "Plan") as of December 31, 1997 and 1996, and the related statements of changes in net assets available for benefits for the year ended December 31, 1997 and for the period from October 18, 1996 (inception) to December 31, 1996. These financial statements are the responsibility of Martin Marietta Materials, Inc., as Plan Administrator. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 1997 and 1996, and the changes in the net assets available for benefits for the year ended December 31, 1997 and for the period from October 18, 1996 (inception) to December 31, 1996, in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The Fund Information in the statements of net assets available for benefits and the statements of changes in net assets available for benefits is presented for purposes of additional analysis rather than to present the net assets available for benefits and changes in net assets available for benefits of each fund. The Fund Information has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ Ernst & Young LLP

Raleigh, NC
June 15, 1998

Martin Marietta Materials, Inc.
Savings and Investment Plan for Hourly Employees

Statement of Net Assets Available for Benefits, with Fund Information

December 31, 1997

	YIELD- ENHANCED SHORT- TERM INVESTMENT FUND	S&P 500 INDEX FUND	MARTIN MARIETTA MATERIALS COMMON STOCK FUND	LOCKHEED MARTIN COMMON STOCK FUND	TOTAL
ASSETS					
Interest in Master Trust	\$ 4,650,486	\$ 2,286,822	\$ 794,663	\$ 2,691,890	\$10,423,861
Net assets available for benefits	\$ 4,650,486	\$ 2,286,822	\$ 794,663	\$ 2,691,890	\$10,423,861

December 31, 1996

	YIELD- ENHANCED SHORT- TERM INVESTMENT FUND	S&P 500 INDEX FUND	MARTIN MARIETTA MATERIALS COMMON STOCK FUND	LOCKHEED MARTIN COMMON STOCK FUND	TOTAL
ASSETS					
Interest in Master Trust	\$ 4,009,919	\$ 1,318,468	\$ 129,416	\$ 2,864,857	\$ 8,322,660
Net assets available for benefits	\$ 4,009,919	\$ 1,318,468	\$ 129,416	\$ 2,864,857	\$ 8,322,660

See accompanying notes.

Martin Marietta Materials, Inc.
Savings and Investment Plan for Hourly Employees

Statement of Changes in Net Assets Available for Benefits,
with Fund Information

Year ended December 31, 1997

	YIELD- ENHANCED SHORT-TERM INVESTMENT FUND	S&P 500 INDEX FUND	MARTIN MARIETTA MATERIALS COMMON STOCK FUND	LOCKHEED MARTIN COMMON STOCK FUND	TOTAL
Net assets available for benefits at beginning of period	\$ 4,009,919	\$ 1,318,468	\$ 129,416	\$ 2,864,857	\$ 8,322,660
Additions to net assets:					
Contributions:					
Employees	979,270	439,344	138,953	--	1,557,567
Rollover contributions	73	2,674	2,528	--	5,275
Total contributions	979,343	442,018	141,481	--	1,562,842
Interest in net investment gain of Master Trust	235,446	490,798	135,882	269,069	1,131,195
Total additions	1,214,789	932,816	277,363	269,069	2,694,037
Deductions from net assets:					
Distributions and withdrawals	307,012	83,739	6,103	172,402	569,256
Administrative expenses	9,945	6,475	924	6,236	23,580
Total deductions	316,957	90,214	7,027	178,638	592,836
Net transfers between funds	(257,265)	125,752	394,911	(263,398)	--
Net assets available for benefits at end of year	\$ 4,650,486	\$ 2,286,822	\$ 794,663	\$ 2,691,890	\$10,423,861

See accompanying notes.

Martin Marietta Materials, Inc.
Savings and Investment Plan for Hourly Employees

Statement of Changes in Net Assets Available for Benefits,
with Fund Information (continued)

Period from October 18, 1996 (inception)
through December 31, 1996

	YIELD- ENCHANCED SHORT-TERM INVESTMENT FUND	S&P 500 INDEX FUND	MARTIN MARIETTA MATERIALS COMMON STOCK FUND	LOCKHEED MARTIN COMMON STOCK FUND	TOTAL
Net assets available for benefits at beginning of period	\$ --	\$ --	\$ --	\$ --	\$ --
Additions to net assets:					
Contributions:					
Employees	276,270	83,664	2,068	--	362,002
Interest in net investment gain (loss) of Master Trust	34,540	65,480	(1,884)	72,370	170,506
Total additions	310,810	149,144	184	72,370	532,508
Deductions from net assets:					
Distributions and withdrawals	61,961	19,503	1,246	44,752	127,462
Administrative expenses	1,231	394	60	694	2,379
Total deductions	63,192	19,897	1,306	45,446	129,841
Net transfers from other plans	3,767,369	1,185,340	110,814	2,856,470	7,919,993
Net transfers between funds	(5,068)	3,881	19,724	(18,537)	--
Net assets available for benefits at end of year	\$ 4,009,919	\$ 1,318,468	\$ 129,416	\$ 2,864,857	\$ 8,322,660

See accompanying notes.

Martin Marietta Materials, Inc.
Savings and Investment Plan for Hourly Employees

Notes to Financial Statements

December 31, 1997

1. ACCOUNTING POLICIES

The financial statements of the Martin Marietta Materials, Inc. Savings and Investment Plan for Hourly Employees (the "Plan") are prepared on the accrual basis of accounting. No liability is recorded for distributions to participants who terminated during the year but have chosen to defer payments to the following year. The assets of the Plan are held and invested on a commingled basis in the Martin Marietta Materials, Inc. Defined Contribution Plans Master Trust (the "Master Trust") along with the assets of the Martin Marietta Materials, Inc. Performance Sharing Plan and the Martin Marietta Materials, Inc. Money Accumulation Plan for Hourly Employees. The Plan's interest in the Master Trust is stated at the fair value of the underlying net assets in the Master Trust. Unrealized appreciation or depreciation in the aggregate and the gain or loss on disposition of investments during the year are determined using the average cost of investments. The assets, realized and unrealized gains and losses and investment income of the Master Trust are allocated among the participating plans on a pro rata basis. All administrative expenses, a portion of which are paid by Martin Marietta Materials, Inc. (the "Corporation"), are otherwise paid from the Master Trust and allocated to each of the participating plans.

Prior to October 1996, the Plan was not part of the Master Trust. Rather, the Plan's assets were invested in a master trust arrangement established for various plans affiliated with Lockheed Martin Corporation, the former parent of the Corporation. During October 1996, the Plan's assets were transferred directly from the master trust arrangement affiliated with Lockheed Martin Corporation into the Master Trust established for the plans sponsored by the Corporation and for certain other employees of members of the Corporation's controlled group of companies, as defined by Section 1563(a)(1) of the Internal Revenue Code ("IRC Section 1563(a)(1)").

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions, in particular the determination of fair values of investments for which market values are not readily available. Actual results could differ from those estimates.

Martin Marietta Materials, Inc.
Savings and Investment Plan for Hourly Employees

Notes to Financial Statements (continued)

2. DESCRIPTION OF THE PLAN

In October 1996, Lockheed Martin Corporation disposed of its remaining ownership interest in the Corporation's common stock by means of a split-off, an exchange offer whereby Lockheed Martin Corporation's shareholders were given the opportunity to exchange some or all of their common stock of Lockheed Martin Corporation for shares of the Corporation's common stock. The Corporation subsequently registered its common stock for use in connection with the Plan.

In connection with the divestiture of Lockheed Martin Corporation's ownership interest in the Corporation, the Plan was established effective October 18, 1996, as a defined contribution plan providing hourly paid employees of the Corporation an opportunity to participate in an individual savings and investment program providing tax savings and retirement incentives. Martin Marietta Materials, Inc., is the Plan's sponsor, and also serves as the Plan administrator. Prior to October 1996, eligible employees participated in the Lockheed Martin Corporation Savings and Investment Plan for Hourly Employees, which was sponsored by Lockheed Martin Corporation. Employees of the Corporation and certain other employees of members of the Lockheed Martin Corporation controlled group of companies, as defined by IRC Section 1563(a)(1), were eligible to participate in the Plan.

Generally, the terms of - as well as the procedures for administering - the new Plan did not change. However, certain investment option funds available under the former plan were replaced with similar funds of the same type of risk and level of return. The risk and return investment objectives for the new funds in the Plan are similar to the investment objectives that existed in the former plan. Additionally, the underlying investment option available in the employer's company common stock fund was changed from Lockheed Martin Corporation common stock to that of Martin Marietta Materials, Inc. Following the consummation date of the split-off, Plan participants are no longer able to make any participant-directed contributions into the Lockheed Martin Common Stock Fund nor add to an existing balance in a Lockheed Martin Common Stock Fund by purchasing additional shares of the underlying common stock. For the period through October 1998, Plan participants may transfer out any balance in the Lockheed Martin Common Stock Fund and any such balance is available for withdrawals, as permitted under the Plan. At the end of this period, participation in the Lockheed Martin Common Stock Fund will be terminated and any participants' remaining balances will be liquidated and reinvested automatically in the Yield-Enhanced Short-Term Investment Fund. No other significant plan changes were made as a result of the split-off transaction.

Martin Marietta Materials, Inc.
Savings and Investment Plan for Hourly Employees

Notes to Financial Statements (continued)

2. DESCRIPTION OF THE PLAN (CONTINUED)

All hourly employees of the Corporation meeting eligibility requirements may participate with the exception of certain hourly employees of the former Dravo Basic Materials' employees. These employees participate in the Martin Marietta Materials, Inc. Money Accumulation Plan for Hourly Employees (see Note 6). Other hourly employees of the Corporation may be extended Plan coverage through labor negotiations or at the discretion of the Corporation.

A covered employee is eligible to enroll in the Plan after 12 months of service. Employee participation requires employee before-tax contributions of 1% to 10% of earnings. Participants are fully vested in their contributions at all times. Participant directed contributions may be invested in three of the ten investment funds available in the Master Trust, except for the restrictions in connection with the Lockheed Martin Common Stock Fund, as discussed above.

Participants may change the overall percentage of their contributions in 1% increments and may change investment elections for future before-tax contributions in 5% increments, both up to two times per year. In addition, participants may change the investment mix of the accumulated value of prior contributions among the investment options, excluding the Lockheed Martin Common Stock Fund, also up to twice a year. The Plan provides for in-service withdrawals to participants that meet specific conditions of financial hardship, as defined and in accordance with current specific regulations under the Internal Revenue Code ("IRC"). Upon separation from the Corporation, participants may elect to receive the full current value of their contributions.

During 1996, the Plan received \$7,919,993 from the Lockheed Martin Corporation Savings and Investment Plan for Hourly Employees. This amount represents the transfer of account balances of eligible participants pursuant to the establishment of the Plan.

State Street Bank and Trust Company is the trustee of the Master Trust and recordkeeper of the Master Trust and Plan.

Although the Corporation expects to continue the Plan indefinitely, the Board of Directors of the Corporation may terminate the Plan for any reason at any time. If the Plan is terminated, each participant or former participant shall receive a payment equal to the value of the participant's account.

Martin Marietta Materials, Inc.
Savings and Investment Plan for Hourly Employees

Notes to Financial Statements (continued)

3. INCOME TAX STATUS

The Plan has received a favorable determination letter from the Internal Revenue Service (IRS). The determination letter states that the Plan meets the qualification requirements under the Internal Revenue Code (IRC) Section 401(a) for tax-exempt status under the IRC Section 501(a). Management believes that the Plan has been in operational compliance with the IRC Section 401(a) requirements. Therefore, no provision has been made in the financial statements for federal income taxes.

4. MASTER TRUST

The Plan's interest in the Master Trust's net assets as of December 31, 1997 and 1996, was 10.98% and 10.45%, respectively. The Plan's interest in the Master Trust did not fluctuate significantly throughout the year ended December 31, 1997 or the period from October 18, 1996 (inception) through December 31, 1996. The following audited financial statements of the Master Trust contain additional information concerning the Plan's interest in the Master Trust.

5. YEAR 2000 ISSUE (UNAUDITED)

The Corporation has established a dedicated information technology task force to coordinate the identification, evaluation and implementation of modifications and replacements to the Corporation's information systems and related applications necessary to achieve a year 2000 date conversion with no effect on customers or disruption to its business operations. The Corporation's goal is to be substantially year 2000 compliant on a timely basis. The major systems and applications carrying potential business impact have been identified and are being evaluated, and initial conversion efforts are underway. In addition, the Corporation is communicating with suppliers, customers, financial institutions and others with which it does business to coordinate the year 2000 conversion process. The cost of the year 2000 initiatives is not expected to be material to the Corporation's results of operations or financial position or to the Plan's operations.

Martin Marietta Materials, Inc.
Savings and Investment Plan for Hourly Employees

Notes to Financial Statements (continued)

6. PLAN AMENDMENTS

Effective January 1, 1998, the Corporation merged the Martin Marietta Materials, Inc. Money Accumulation Plan for Hourly Employees into the Martin Marietta Materials, Inc. Savings and Investment Plan for Hourly Employees to form one defined contribution plan. The terms of the Plan were amended to include: participation after 6 months of service; before - and after - tax participant contributions; Corporation contributions equal to 25% of the first 7% of participants' annual basic contributions; seven investment funds which are available in the Master Trust; and personal loan capacity. The Plan's net assets were increased by approximately \$2,300,000, reflecting the transfer of net assets from the Money Accumulation Plan for Hourly Employees.

Effective January 1, 1998, certain hourly employees of the former American Aggregates Corporation, that was acquired by the Corporation during 1997, are eligible to participate in the Plan.

Report of Independent Auditors

Martin Marietta Materials, Inc., as Plan Administrator

We have audited the accompanying statements of net assets available for benefits of the Martin Marietta Materials, Inc. Defined Contribution Plans Master Trust (the "Master Trust") as of December 31, 1997 and 1996 and the related statements of changes in net assets available for benefits for the year ended December 31, 1997 and for the period from October 18, 1996 (inception) through December 31, 1996. These financial statements are the responsibility of Martin Marietta Materials, Inc., as Plan Administrator. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Master Trust at December 31, 1997 and 1996, and the changes in the net assets available for benefits for the year ended December 31, 1997 and for the period from October 18, 1996 (inception) through December 31, 1996, in conformity with generally accepted accounting principles.

The accompanying statements are those of the Martin Marietta Materials, Inc. Defined Contribution Plans Master Trust, which is established under the Martin Marietta Materials, Inc. Performance Sharing Plan, the Martin Marietta Materials, Inc. Savings and Investment Plan for Hourly Employees and the Martin Marietta Materials, Inc. Money Accumulation Plan for Hourly Employees (collectively, the "Plans"); the statements do not purport to present the financial status of the Plans. The statements do not contain certain information on net assets available for benefits and other disclosures necessary for a fair presentation of the financial statements of the Plans in conformity with generally accepted accounting principles. Furthermore, these statements do not purport to satisfy the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 relating to the financial statements of employee benefit plans.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The Fund Information in the statements of net assets available for benefits and the statements of changes in net assets available for benefits is presented for purposes of additional analysis rather than to present the net assets available for benefits and changes in net assets available for benefits of each fund. The Fund Information has been subjected to the auditing procedures applied in our audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ Ernst & Young LLP

Raleigh, NC
June 15, 1998

Martin Marietta Materials, Inc.
 Defined Contribution Plans Master Trust
 Statement of Net Assets Available for Benefits, with Fund Information
 December 31, 1997
 (In Thousands)

	YIELD- ENHANCED SHORT-TERM INVESTMENT FUND	S&P 500 INDEX FUND	MARTIN MARIETTA MATERIALS COMMON STOCK FUND	LOCKHEED MARTIN COMMON STOCK FUND	HARBOR CAPITAL APPRECIATION FUND	INTERMEDIATE BOND FUND	INVESTMENT COMPANY OF AMERICA FUND
ASSETS							
Investments at quoted fair value:							
Cash and cash equivalents	\$24,246	\$ --	\$ 442	\$ 439	\$ --	\$ --	\$ --
Governmental bonds	--	--	--	--	--	232	--
Corporate bonds	--	--	--	--	--	231	--
Common stocks	--	24,734	9,344	19,356	3,565	--	1,048
Total investments at quoted fair value	24,246	24,734	9,786	19,795	3,565	463	1,048
Investments at estimated fair value:							
Participant loans	--	--	--	--	--	--	--
Total investments at estimated fair value	--	--	--	--	--	--	--
Other assets:							
Contributions receivable:							
Employees	204	124	41	--	14	5	10
Martin Marietta Materials, Inc.	71	19	9	--	3	1	3
Dividends and interest receivable	116	--	2	1	--	--	--
Total other assets	391	143	52	1	17	6	13
Total assets	24,637	24,877	9,838	19,796	3,582	469	1,061
LIABILITIES							
Administrative expenses payable	44	52	11	30	3	3	3
Amounts payable for investments purchased	--	--	121	--	--	--	--
Total liabilities	44	52	132	30	3	3	3
Net assets available for benefits	\$24,593	\$24,825	\$ 9,706	\$19,766	\$ 3,579	\$ 466	\$ 1,058

	AMERICAN BALANCED FUND	DAILY BOND MARKET FUND	VANGUARD WINDSOR FUND	VANGUARD INTERNATIONAL GROWTH FUND	LOAN FUND	TOTAL
ASSETS						
Investments at quoted fair value:						
Cash and cash equivalents	\$ 70	\$ --	\$ --	\$ --	\$ --	\$25,197
Governmental bonds	104	1,228	--	--	--	1,564
Corporate bonds	69	605	--	--	--	905
Common stocks	336	--	5,247	1,689	--	65,319
Total investments at quoted fair value	579	1,833	5,247	1,689	--	92,985
Investments at estimated fair value:						
Participant loans	--	--	--	--	1,582	1,582
Total investments at estimated fair value	--	--	--	--	1,582	1,582
Other assets:						
Contributions receivable:						
Employees	7	5	31	11	--	452
Martin Marietta Materials, Inc.	2	1	8	3	--	120
Dividends and interest receivable	--	--	--	--	--	119
Total other assets	9	6	39	14	--	691
Total assets	588	1,839	5,286	1,703	1,582	95,258
LIABILITIES						
Administrative expenses payable	1	4	7	4	--	162
Amounts payable for investments purchased	--	--	--	--	--	121
Total liabilities	1	4	7	4	--	283
Net assets available for benefits	\$ 587	\$ 1,835	\$ 5,279	\$ 1,699	\$ 1,582	\$94,975

See accompanying notes.

Martin Marietta Materials, Inc.
 Defined Contribution Plans Master Trust
 Statement of Net Assets Available for Benefits, with Fund Information
 December 31, 1996
 (In Thousands)

	YIELD- ENHANCED SHORT-TERM INVESTMENT FUND	S&P 500 INDEX FUND	MARTIN MARIETTA MATERIALS COMMON STOCK FUND	LOCKHEED MARTIN COMMON STOCK FUND	HARBOR CAPITAL APPRECIATION FUND	INTERMEDIATE BOND FUND	INVESTMENT COMPANY OF AMERICA FUND
ASSETS							
Investments at quoted fair value:							
Cash and cash equivalents	\$25,520	\$ --	\$ 52	\$ 1,282	\$ --	\$ --	\$ --
Governmental bonds	--	--	--	--	--	349	--
Corporate bonds	--	--	--	--	--	669	--
Common stocks	--	17,972	2,056	22,273	1,470	--	1,192
Total investments at quoted fair value	25,520	17,972	2,108	23,555	1,470	1,018	1,192
Investments at estimated fair value:							
Participant loans	--	--	--	--	--	--	--
Total investments at estimated fair value	--	--	--	--	--	--	--
Other assets:							
Contributions receivable:							
Employees	229	101	6	--	7	7	7
Martin Marietta Materials, Inc.	73	15	1	--	2	1	1
Dividends and interest receivable	117	--	--	6	--	--	--
Receivable for investments sold	--	--	35	--	--	--	--
Total other assets	419	116	42	6	9	8	8
Total assets	25,939	18,088	2,150	23,561	1,479	1,026	1,200
LIABILITIES							
Administrative expenses payable	8	6	1	6	1	1	1
Amounts payable for investments purchased	117	--	--	--	--	--	--
Total liabilities	125	6	1	6	1	1	1
Net assets available for benefits	\$25,814	\$18,082	\$ 2,149	\$23,555	\$ 1,478	\$ 1,025	\$ 1,199

	AMERICAN BALANCED FUND	DAILY BOND MARKET FUND	VANGUARD WINDSOR FUND	VANGUARD INTERNATIONAL GROWTH FUND	LOAN FUND	TOTAL
ASSETS						
Investments at quoted fair value:						
Cash and cash equivalents	\$ 65	\$ --	\$ --	\$ --	\$ --	\$26,919
Governmental bonds	120	320	--	--	--	789
Corporate bonds	71	321	--	--	--	1,061
Common stocks	288	--	2,616	1,241	--	49,108
Total investments at quoted fair value	544	641	2,616	1,241	--	77,877
Investments at estimated fair value:						
Participant loans	--	--	--	--	1,241	1,241
Total investments at estimated fair value	--	--	--	--	1,241	1,241
Other assets:						
Contributions receivable:						
Employees	3	4	19	6	--	389
Martin Marietta Materials, Inc.	1	1	5	3	--	103
Dividends and interest receivable	--	--	--	--	--	123
Receivable for investments sold	--	--	--	--	--	35
Total other assets	4	5	24	9	--	650
Total assets	548	646	2,640	1,250	1,241	79,768
LIABILITIES						
Administrative expenses payable	1	1	1	1	--	28
Amounts payable for investments purchased	--	--	--	--	--	117
Total liabilities	1	1	1	1	--	145
Net assets available for benefits	\$ 547	\$ 645	\$ 2,639	\$ 1,249	\$ 1,241	\$79,623

See accompanying notes.

Martin Marietta Materials, Inc.
Defined Contribution Plans Master Trust

Statement of Changes in Net Assets Available for Benefits, with Fund Information
Year ended December 31, 1997
(In Thousands)

	YIELD- ENHANCED SHORT- TERM INVESTMENT FUND	S&P 500 INDEX FUND	MARTIN MARIETTA MATERIALS COMMON STOCK FUND	LOCKHEED MARTIN COMMON STOCK FUND	HARBOR CAPITAL APPRECIATION FUND	INTERMEDIATE BOND FUND	INVESTMENT COMPANY OF AMERICA FUND
Net assets available for benefits at beginning of period:	\$ 25,814	\$ 18,082	\$ 2,149	\$ 23,555	\$ 1,478	\$ 1,025	\$ 1,199
Additions to net assets:							
Contributions:							
Employees	2,410	1,490	516	--	169	60	124
Employer	832	228	119	--	41	13	33
Rollover contributions	229	80	57	--	27	--	12
Total contributions	3,471	1,798	692	--	237	73	169
Investment income:							
Dividends and interest	1,386	--	106	371	482	--	132
Net realized and unrealized gain (loss)	--	5,956	2,023	1,839	20	70	250
Total investment income	1,386	5,956	2,129	2,210	502	70	382
Total additions	4,857	7,754	2,821	2,210	739	143	551
Deductions from net assets:							
Distributions and withdrawals	3,633	866	72	832	25	71	35
Administrative expenses	59	75	14	48	4	6	3
Total deductions	3,692	941	86	880	29	77	38
Net transfers from other plans	--	21	--	154	19	--	36
Net transfers between funds	(2,386)	(91)	4,822	(5,273)	1,372	(625)	(690)
Net assets available for benefits at end of year	\$ 24,593	\$ 24,825	\$ 9,706	\$ 19,766	\$ 3,579	\$ 466	\$ 1,058

	AMERICAN BALANCED FUND	DAILY BOND MARKET FUND	VANGUARD WINDSOR FUND	VANGUARD INTERNATIONAL GROWTH FUND	LOAN FUND	TOTAL
Net assets available for benefits at beginning of period:	\$ 547	\$ 645	\$ 2,639	\$ 1,249	\$ 1,241	\$ 79,623
Additions to net assets:						
Contributions:						
Employees	83	53	372	138	--	5,415
Employer	21	15	92	32	--	1,426
Rollover contributions	2	--	24	4	--	435
Total contributions	106	68	488	174	--	7,276
Investment income:						
Dividends and interest	92	--	805	73	--	3,447
Net realized and unrealized gain (loss)	71	83	(113)	(27)	116	10,288
Total investment income	163	83	692	46	116	13,735
Total additions	269	151	1,180	220	116	21,011
Deductions from net assets:						
Distributions and withdrawals	15	12	48	35	91	5,735
Administrative expenses	1	5	9	4	--	228
Total deductions	16	17	57	39	91	5,963
Net transfers from other plans	16	--	22	36	--	304
Net transfers between funds	(229)	1,056	1,495	233	316	--
Net assets available for benefits at end of year	\$ 587	\$ 1,835	\$ 5,279	\$ 1,699	\$ 1,582	\$ 94,975

See accompanying notes.

Martin Marietta Materials, Inc.
Defined Contribution Plans Master Trust

Statement of Changes in Net Assets Available for Benefits, with Fund Information
For the Period from October 18, 1996 (inception) through December 31, 1996
(In Thousands)

	YIELD- ENHANCED SHORT- TERM INVESTMENT FUND	S&P 500 INDEX FUND	MARTIN MARIETTA COMMON STOCK FUND	LOCKHEED MARTIN COMMON STOCK FUND	HARBOR CAPITAL APPRECIATION FUND	INTERMEDIATE BOND FUND
Net assets available for benefits at beginning of period:	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Additions to net assets:						
Contributions:						
Employees	746	326	18	--	26	19
Employer	233	47	4	--	6	3
Rollover contributions	--	--	1	--	2	--
Total contributions	979	373	23	--	34	22
Investment income:						
Dividends and interest	230	--	11	108	45	--
Net realized and unrealized gain (loss)	--	961	(44)	485	(3)	6
Total investment income	230	961	(33)	593	42	6
Total additions	1,209	1,334	(10)	593	76	28
Deductions from net assets:						
Distributions and withdrawals	693	286	20	411	--	--
Administrative expenses	8	6	1	6	1	1
Total deductions	701	292	21	417	1	1
Net transfers from other plans	25,442	17,511	2,009	23,694	939	928
Net transfers between funds	(136)	(471)	171	(315)	464	70
Net assets available for benefits at end of year	\$ 25,814	\$ 18,082	\$ 2,149	\$ 23,555	\$ 1,478	\$ 1,025

	INVESTMENT COMPANY OF AMERICA FUND	AMERICAN BALANCED FUND	DAILY BOND MARKET FUND	VANGUARD WINDSOR FUND	VANGUARD INTERNATIONAL GROWTH FUND	LOAN FUND	TOTAL
Net assets available for benefits at beginning of period:	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Additions to net assets:							
Contributions:							
Employees	22	11	13	58	20	--	1,259
Employer	6	2	3	15	5	--	324
Rollover contributions	--	--	--	--	2	--	5
Total contributions	28	13	16	73	27	--	1,588
Investment income:							
Dividends and interest	52	31	--	225	51	8	761
Net realized and unrealized gain (loss)	--	(16)	5	(60)	14	--	1,348
Total investment income	52	15	5	165	65	8	2,109
Total additions	80	28	21	238	92	8	3,697
Deductions from net assets:							
Distributions and withdrawals	--	--	1	1	--	24	1,436
Administrative expenses	1	1	1	1	1	--	28
Total deductions	1	1	2	2	1	24	1,464
Net transfers from other plans	966	476	608	2,461	1,102	1,254	77,390
Net transfers between funds	154	44	18	(58)	56	3	--
Net assets available for benefits at end of year	\$ 1,199	\$ 547	\$ 645	\$ 2,639	\$ 1,249	\$ 1,241	\$ 79,623

See accompanying notes.

Martin Marietta Materials, Inc.
Defined Contribution Plans Master Trust

Notes to Financial Statements

December 31, 1997

1. ACCOUNTING POLICIES

The Martin Marietta Materials, Inc. Defined Contribution Plans Master Trust (the "Master Trust") was created on October 18, 1996, to hold the assets of the Martin Marietta Materials, Inc. Performance Sharing Plan, the Martin Marietta Materials, Inc. Savings and Investment Plan for Hourly Employees and the Martin Marietta Money Accumulation Plan for Hourly Employees (collectively, the "Plans") on a commingled basis. All plans are defined contribution plans of Martin Marietta Materials, Inc. (the "Corporation"). State Street Bank and Trust Company ("State Street") is the trustee and record keeper for the Master Trust. Each plan owns the following share of the entire Master Trust.

NAME OF PLAN -----	PLAN NUMBER	INTEREST IN MASTER TRUST AS OF DECEMBER 31,	
		1997	1996
Martin Marietta Materials, Inc. Performance Sharing Plan EIN #56-1848578	005	86.55%	87.21%
Martin Marietta Materials, Inc. Savings and Investment Plan for Hourly Employees EIN #56-1848578	006	10.98%	10.45%
Martin Marietta Money Accumulation Plan for Hourly Employees EIN #56-1848578	007	2.47%	2.34%
		100.00%	100.00%
		100.00%	100.00%

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions, in particular the determination of fair values of investments for which market values are not readily available. Actual results could differ from those estimates.

Martin Marietta Materials, Inc.
Defined Contribution Plans Master Trust

Notes to Financial Statements (continued)

2. DESCRIPTION OF THE MASTER TRUST

Plan assets held by the Master Trust are invested in eleven funds. The Yield-Enhanced Short-Term Investment Fund, which is managed by the trustee, is invested in high-quality money market instruments, corporate equity and debt instruments and U.S. Government secured notes and bonds. The S&P 500 Index Fund, which is managed by the trustee, invests in the same individual common stocks in identical proportions to the S&P 500 index. The Martin Marietta Materials Common Stock Fund is composed of the Corporation's common stock. The Lockheed Martin Common Stock Fund is composed of the common stock of Lockheed Martin Corporation. The Harbor Capital Appreciation Fund is designed to seek long-term growth of capital by investing in stocks of domestic and foreign companies with high equity capitalization with above average prospects for growth. The Intermediate Bond Fund, which is managed by the trustee, invests primarily in U.S. Treasury, Agency, corporate and asset backed bonds. The Investment Company of America Fund is designed to achieve long-term growth of capital and income by investing in stocks of well-established "blue-chip" companies of both the U.S. and abroad, as well as, in U.S. Government securities. The American Balanced Fund is designed to seek conservation of capital, current income and long-term growth of capital by investing in a blend of stocks, bonds and other fixed income securities. The Daily Bond Market Fund, which is managed by the trustee, invests primarily in U.S. Treasury, Agency, corporate, mortgage backed and asset backed securities. The Vanguard Windsor Fund is a capital growth and income fund that will invest primarily in a diversified portfolio of U.S. common stocks thought to be undervalued. The Vanguard International Growth Fund is designed to achieve long-term growth of capital by investing in equity securities of non-U.S. Companies. Effective January 1, 1998, the following investment options were eliminated: Intermediate Bond Fund, Investment Company of America and American Balanced Fund.

The Martin Marietta Materials, Inc. Performance Sharing Plan has a loan program whereby eligible participants may borrow up to the lesser of 50% of their total account balance less the highest outstanding loan balance from the past twelve months, or \$50,000 with a minimum loan of \$500. Loans are repaid monthly over a term of up to 4 1/2 years for personal loans and up to 15 years for a residential loan at an interest rate of one percent over the prime rate reported by at least 75% of the nation's 30 largest banks as reported in The Wall Street Journal on the first business day of the month before loan application. All loans are due in full immediately upon termination of employment. Approximately \$1,582,000 and \$1,241,000 was loaned to participants at December 31, 1997 and 1996, respectively. Participant loan activity and the net outstanding loan balances are reflected in the Loan Fund in the accompanying financial statements.

Martin Marietta Materials, Inc.
Defined Contribution Plans Master Trust

Notes to Financial Statements (continued)

2. DESCRIPTION OF THE MASTER TRUST (CONTINUED)

Fair values of the underlying securities in the Yield-Enhanced Short-Term Investment Fund, the S&P 500 Index Fund, the Intermediate Bond Fund, and the Daily Bond Market Fund are determined by closing prices on the last business day of the year for those securities traded on national exchanges, at the most recent sales prices for those securities traded in over-the-counter markets and at fair value as determined by the Trustee for securities for which there is not an established market. The fair value of Martin Marietta Materials common stock and Lockheed Martin Corporation common stock is determined by the closing price per share on the last business day of the year as reported for New York Stock Exchange Composite Transactions. Fair values of the Harbor Capital Appreciation Fund, the Investment Company of America Fund, the American Balanced Fund, the Vanguard Windsor Fund, and the Vanguard International Growth Fund are determined by the closing prices on the last business day of the year.

Following the creation of the Master Trust, the Plans' participants are no longer able to make any participant-directed contributions into the Lockheed Martin Common Stock Fund nor add to an existing balance in a Lockheed Martin Common Stock Fund by purchasing additional shares of the underlying common stock. For the period through October 1998, the Plans' participants may transfer out any balance in the Lockheed Martin Common Stock Fund and any such balance is available for withdrawals, as permitted under the Plans. At the end of this period, participation in the Lockheed Martin Common Stock Fund will be terminated and any participants' remaining balances will be liquidated and reinvested automatically in the Yield-Enhanced Short-Term Investment Fund.

Administrative expenses, a portion of which are paid by the Corporation, are otherwise paid from the Trust and allocated to the Plans on a pro rata basis.

3. INVESTMENTS

The fair values of individual investments that represent 5% or more of the Master Trust's net assets at December 31, 1997 are as follows (in thousands):

Yield-Enhanced Short-Term Investment Fund	\$24,246
S&P 500 Index Fund	\$24,734
Martin Marietta Materials Stock Fund	\$ 9,786
Lockheed Martin Common Stock Fund	\$19,795
Vanguard Windsor Fund	\$ 5,247

Martin Marietta Materials, Inc.
Defined Contribution Plans Master Trust

Notes to Financial Statements (continued)

4. INCOME TAXES

The Master Trust was created to hold the assets of the various defined contribution plans of the Corporation which are listed as participating plans in the Master Trust Agreement. As Plans participating in the Master Trust have received favorable determination letters from the Internal Revenue Service that they are qualified under Section 401(a) of the Internal Revenue Code, and management believes the Plans to be operating in compliance with all applicable requirements, there has been no provision for federal income taxes in the financial statements.

5. YEAR 2000 ISSUE (UNAUDITED)

The Corporation has established a dedicated information technology task force to coordinate the identification, evaluation and implementation of modifications and replacements to the Corporation's information systems and related applications necessary to achieve a year 2000 date conversion with no effect on customers or disruption to its business operations. The Corporation's goal is to be substantially year 2000 compliant on a timely basis. The major systems and applications carrying potential business impact have been identified and are being evaluated, and initial conversion efforts are underway. In addition, the Corporation is communicating with suppliers, customers, financial institutions and others with which it does business to coordinate the year 2000 conversion process. The cost of the year 2000 initiatives is not expected to be material to the Corporation's results of operations or financial position or to the Plans' operations.

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustee of the below named plan has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

MARTIN MARIETTA MATERIALS, INC.
SAVINGS and INVESTMENT PLAN for
HOURLY EMPLOYEES

By: Martin Marietta Materials, Inc.
Plan Administrator

By: Benefit Plan Committee

By: /s/ Janice K. Henry

Janice K. Henry

Date: June 29, 1998

EXHIBIT INDEX

Exhibit No. -----	Document -----
23	Consent of Ernst & Young LLP

CONSENT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 33-83516) pertaining to the Martin Marietta Materials, Inc. Amended Omnibus Securities Award Plan and in the Registration Statement (Form S-3 No. 33-99082) pertaining to the Martin Marietta Materials, Inc. shelf registration, of our report dated June 15, 1998, with respect to the financial statements of the Martin Marietta Materials, Inc. Savings and Investment Plan for Hourly Employees and Martin Marietta Materials, Inc. Defined Contribution Plans Master Trust included in this Annual Report (Form 11-K) for the year ended December 31, 1997.

/s/ Ernst & Young LLP

Raleigh, NC
June 25, 1998