

FORM 4 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
			Code	V	(A)	(D)	Exercisable Date	Expiration Date		
Directors Options (1)	63.44	5/19/1999	A	V	1500		5/19/00	5/19/2009	Common Stock	1500
Stock Units (2)	1-for-1	5/19/1999	A	V	265		(2)	(2)	Common Stock	265

1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Directors Options (1)	1500	D	
Stock Units (2)	1671.09	D	

Explanation of Responses:

1. Non-qualified stock option award granted under the Martin Marietta Materials, Inc. Amended and Restated Stock-Based Award Plan. Options become exercisable one year from the date of grant.
2. The stock units were accrued under the Martin Marietta Materials, Inc. Common Stock Purchase Plan for Directors (the "Plan") and are to be settled in cash and/or stock on (i) the date the reporting person ceases to be a Non-Employee Director or (ii) the date that is one month and one year following the date the reporting person ceases to be a Non-Employee Director, in accordance with the reporting person's election under the Plan.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). /s/ James M. Reed 6/10/99
**Signature of Reporting Person Date