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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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FORM 11-K  
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[ ] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

For the fiscal year ended December 31, 1996

OR

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

For the transition period from October 18, 1996 to December 31, 1996  
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Commission file number: 1-12744  
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MARTIN MARIETTA MATERIALS, INC.  
PERFORMANCE SHARING PLAN  
(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)

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Audited Financial Statements

Martin Marietta Materials, Inc.  
Performance Sharing Plan

Martin Marietta Materials, Inc.  
Defined Contribution Plans Master Trust

For the Period from October 18, 1996 (inception)  
through December 31, 1996  
with Report of Independent Auditors

Martin Marietta Materials, Inc.  
Performance Sharing Plan

Martin Marietta Materials, Inc.  
Defined Contribution Plans Master Trust

Audited Financial Statements

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

CONTENTS

Report of Independent Auditors.....	1
Audited Financial Statements for the Plan	
Statement of Assets Available for Benefits, with Fund Information.....	2
Statement of Changes in Net Assets Available for Benefits, with Fund Information.....	3
Notes to Financial Statements.....	4
Audited Financial Statements for the Master Trust	
Statement of Assets Available for Benefits, with Fund Information.....	9
Statement of Changes in Net Assets Available for Benefits, with Fund Information.....	10
Notes to Financial Statements.....	11
Supplemental Schedules	
Schedule of Assets Held for Investment Purposes.....	14
Schedule of Reportable Transactions.....	15

## 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. Performance Sharing Plan (the "Plan") and the Martin Marietta Materials, Inc. Defined Contribution Plans Master Trust (the "Master Trust") as of December 31, 1996, and the related statements of changes in net assets available for benefits 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 financial status of the Plan and the Master Trust at December 31, 1996, and the changes in the financial status of the Plan and the Master Trust 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, are fairly stated in all material respects in relation to the financial statements taken as a whole.

ERNST & YOUNG LLP

June 9, 1997  
Raleigh, North Carolina

Martin Marietta Materials, Inc.  
Performance Sharing Plan

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 COMMON STOCK FUND	LOCKHEED MARTIN COMMON STOCK FUND	HARBOR CAPITAL APPRECIATION FUND	INTERMEDIATE BOND FUND	
ASSETS							
Interest in Master Trust	\$20,221	\$16,576	\$2,020	\$20,690	\$ 1,471	\$ 1,024	
Net assets available for benefits	\$20,221	\$16,576	\$2,020	\$20,690	\$ 1,471	\$ 1,024	
	INVESTMENT COMPANY OF AMERICA FUND	AMERICAN BALANCED FUND	DAILY BOND MARKET FUND	VANGUARD WINDSOR FUND	VANGUARD INTERNATIONAL GROWTH FUND	LOAN FUND	TOTAL
ASSETS							
Interest in Master Trust	\$1,190	\$ 510	\$ 645	\$2,620	\$1,231	\$1,241	\$69,439
Net assets available for benefits	\$1,190	\$ 510	\$ 645	\$2,620	\$1,231	\$1,241	\$69,439

Martin Marietta Materials, Inc.  
Performance Sharing Plan

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	418	230	16	--	26	18
Martin Marietta Materials	200	42	4	--	6	3
Rollover contributions	--	--	1	--	2	--
Total contributions	618	272	21	--	34	21
Interest in net investment gain (loss) of Master Trust	182	887	(31)	521	42	6
Total additions (reductions)	800	1,159	(10)	521	76	27
Deductions from net assets:						
Distributions and withdrawals	629	267	19	367	--	--
Administrative expenses	7	5	1	5	1	1
Total deductions	636	272	20	372	1	1
Net transfers from other plans	20,193	16,160	1,898	20,838	937	928
Net transfers between funds	(136)	(471)	152	(297)	459	70
Net assets available for benefits at end of year	\$ 20,221	\$ 16,576	\$ 2,020	\$ 20,690	\$1,471	\$1,024

	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	9	13	57	19	--	828
Martin Marietta Materials	5	2	4	14	4	--	284
Rollover contributions	--	--	--	--	2	--	5
Total contributions	27	11	17	71	25	--	1,117
Interest in net investment gain (loss) of Master Trust	52	14	5	163	64	8	1,913
Total additions (reductions)	79	25	22	234	89	8	3,030
Deductions from net assets:							
Distributions and withdrawals	--	--	--	1	--	24	1,307
Administrative expenses	1	--	1	1	1	--	24
Total deductions	1	--	1	2	1	24	1,331
Net transfers from other plans	958	441	607	2,443	1,083	1,254	67,740
Net transfers between funds	154	44	17	(55)	60	3	--
Net assets available for benefits at end of year	\$1,190	\$510	\$645	\$ 2,620	\$1,231	\$1,241	\$69,439

See accompanying notes.

Martin Marietta Materials, Inc.  
Performance Sharing Plan

Notes to Financial Statements

December 31, 1996

1. ACCOUNTING POLICIES

The financial statements of the Martin Marietta Materials, Inc. Performance Sharing Plan (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. Savings and Investment Plan for Hourly Employees 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.  
Performance Sharing Plan

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 eligible salaried employees 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 Performance Sharing Plan, which was sponsored by Lockheed Martin Corporation. Employees of the Corporation and certain 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.  
Performance Sharing Plan

Notes to Financial Statements (continued)

2. DESCRIPTION OF THE PLAN (CONTINUED)

Employees are eligible to enroll in the Plan after six months of service. Employee participation requires employee basic contributions of 1% to 6% of base salary (as defined in the Plan and subject to applicable Internal Revenue Code ("IRC") limitations on allowable compensation). For participants with at least three years of service on January 1 of each applicable Plan year, the maximum percentage of employee basic contributions may be increased to 7% of base salary. Participants may also elect to make additional supplemental contributions which are not considered for purposes of computing the employer match. A participant's combined basic and supplemental contributions may not exceed 17% of that participant's base pay. Generally, a participant's before-tax contributions may not exceed 15% of base pay, subject to certain restrictions for highly compensated employees, as defined.

The Company matches the participants' annual basic contribution (the first 6% or 7% of base pay, depending upon length of service). The amount of the Company's match is equal to 50% of the basic contributions and is credited to participant accounts monthly. All participants are 100% vested in the value of their accounts, including employer contributions.

Participants may change the overall percentage of their contributions in 1% increments and may change investment elections for future before-tax, after-tax and matching contributions, both up to once per month. Any changes in investment elections must be made in 5% increments. 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 - daily, but are limited to 12 changes in a calendar year, however not less than one transfer in a calendar quarter. The Plan provides for participants to borrow from the money in his or her own investment account. All loans must meet specific terms and conditions of the Plan and are subject to applicable IRC regulations. Personal loans are available to participants in terms of up to 4 1/2 years, and primary residence loans are available for terms of up to 15 years. Such loans bear interest at a fixed rate, established upon loan request, which is equal to the annual prime rate (based upon corporate borrowing rates posted 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 calendar month before loan application) plus 1%. All loans are due in full immediately upon termination of employment. Approximately \$63,000 was loaned to participants for the period from October 18, 1996 (inception), through December 31, 1996. Outstanding loan balances and loan-related activities are reflected in the Loan Fund account in the accompanying financial statements. In addition, the plan provides

Martin Marietta Materials, Inc.  
Performance Sharing Plan

Notes to Financial Statements (continued)

2. DESCRIPTION OF THE PLAN (CONTINUED)

for in-service withdrawals to participants that meet specific conditions of financial hardship, as defined in the Plan and in accordance with current specific regulations under the IRC. Participants who are still working at the age of 59 1/2 may qualify for special withdrawal rights and privileges as defined in the Plan.

Upon separation from the Corporation, participants may receive the full current value of their contributions and the matching employer contributions. Participants who have attained age 55 may receive their distributions in the form of a lump-sum payment or in annual installments over a period of up to 25 years. The accounts of participants who receive installment payments remain invested in the funds indicated by the participant.

During 1996, the Plan received \$67,740,000 from the Lockheed Martin Corporation Performance Sharing Plan. 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 record keeper 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.

3. INCOME TAX STATUS

The Plan is in the process of applying for a determination letter from the Internal Revenue Service. Management believes that the Plan meets the qualification requirements under the IRC Section 401(a) for tax-exempt status. Therefore, no provision has been made in the financial statements for income taxes.

Martin Marietta Materials, Inc.  
Performance Sharing Plan

Notes to Financial Statements (continued)

4. MASTER TRUST

The Plan's interest in the Master Trust's net assets as of December 31, 1996, was 87.21%. The Plan's interest in the Master Trust did not fluctuate significantly throughout 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.

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 COMMON STOCK FUND	LOCKHEED MARTIN COMMON STOCK FUND	HARBOR CAPITAL APPRECIATION FUND	INTERMEDIATE BOND FUND
<b>ASSETS</b>						
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	--
<b>Total investments at quoted fair value</b>	<b>25,520</b>	<b>17,972</b>	<b>2,108</b>	<b>23,555</b>	<b>1,470</b>	<b>1,018</b>
Investments at estimated fair value:						
Participant loans	--	--	--	--	--	--
<b>Total investments at estimated fair value</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Other assets:						
Contributions receivable:						
Employees	229	101	6	--	7	7
Martin Marietta Materials, Inc.	73	15	1	--	2	1
Dividends and interest receivable	117	--	--	6	--	--
Receivable for investments sold	--	--	35	--	--	--
Other	--	--	--	--	--	--
<b>Total other assets</b>	<b>419</b>	<b>116</b>	<b>42</b>	<b>6</b>	<b>9</b>	<b>8</b>
<b>Total assets</b>	<b>25,939</b>	<b>18,088</b>	<b>2,150</b>	<b>23,561</b>	<b>1,479</b>	<b>1,026</b>
<b>LIABILITIES</b>						
Administrative expenses payable	8	6	1	6	1	1
Amounts payable for investments purchased	117	--	--	--	--	--
Other	--	--	--	--	--	--
<b>Total liabilities</b>	<b>125</b>	<b>6</b>	<b>1</b>	<b>6</b>	<b>1</b>	<b>--</b>
<b>Net assets available for benefits</b>	<b>\$25,814</b>	<b>\$18,082</b>	<b>\$2,149</b>	<b>\$23,555</b>	<b>\$1,478</b>	<b>\$1,025</b>

	INVESTMENT COMPANY OF AMERICA FUND	AMERICAN BALANCED FUND	DAILY BOND MARKET FUND	VANGUARD WINDSOR FUND	VANGUARD INTERNATIONAL GROWTH FUND	LOAN FUND	TOTAL
<b>ASSETS</b>							
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	1,192	288	--	2,616	1,241	--	49,108
<b>Total investments at quoted fair value</b>	<b>1,192</b>	<b>544</b>	<b>641</b>	<b>2,616</b>	<b>1,241</b>	<b>--</b>	<b>77,877</b>
Investments at estimated fair value:							
Participant loans	--	--	--	--	--	1,241	1,241
<b>Total investments at estimated fair value</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>1,241</b>	<b>1,241</b>
Other assets:							
Contributions receivable:							
Employees	7	3	4	19	6	--	389
Martin Marietta Materials, Inc.	1	1	1	5	3	--	103
Dividends and interest receivable	--	--	--	--	--	--	123
Receivable for investments sold	--	--	--	--	--	--	35
Other	--	--	--	--	--	--	--
<b>Total other assets</b>	<b>8</b>	<b>4</b>	<b>5</b>	<b>24</b>	<b>9</b>	<b>--</b>	<b>650</b>
<b>Total assets</b>	<b>1,200</b>	<b>548</b>	<b>646</b>	<b>2,640</b>	<b>1,250</b>	<b>1,241</b>	<b>79,768</b>
<b>LIABILITIES</b>							
Administrative expenses payable	1	1	1	1	1	--	28
Amounts payable for investments purchased	--	--	--	--	--	--	117
Other	--	--	--	--	--	--	--

Total liabilities	1	1	1	1	1	--	145
Net assets available for benefits	\$1,199	\$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  
 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





Martin Marietta Materials, Inc.  
Defined Contribution Plans Master Trust

Notes to Financial Statements

December 31, 1996

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 recordkeeper 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, 1996
Martin Marietta Materials, Inc. Performance Sharing Plan EIN #56-1848578	005	87.21%
Martin Marietta Materials, Inc. Savings and Investment Plan for Hourly Employees EIN #56-1848578	006	10.45%
Martin Marietta Money Accumulation Plan for Hourly Employees EIN #56-1848578	007	2.34%
		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 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.

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 \$1,241,000 was loaned to participants at December 31, 1996. 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 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.

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, 1996, are as follows:

	(In Thousands)
Yield-Enhanced Short-Term Investment Fund	\$25,520
S&P 500 Index Fund	\$17,972
Lockheed Martin Common Stock Fund	\$23,555

4. INCOME TAXES

The Master Trust has not received a tax ruling from the Internal Revenue Service. It is management's opinion that the Master Trust Arrangement is qualified under Section 401(a) of the Internal Revenue Code.

Martin Marietta Materials, Inc.  
Defined Contribution Plans Master Trust

Line 27a-Schedule of Assets Held for Investment Purposes

December 31, 1996

IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, PAR OR MATURITY VALUE	COST	CURRENT VALUE
SSGA Yield-Enhanced Short-Term Investment Fund	25,520,648 units	\$25,520,648	\$25,520,648
SSGA Intermediate Bond Fund	99,380 units	1,012,343	1,018,548
SSGA Daily Bond Market Fund	46,733 units	635,812	640,798
American Balanced Fund	37,368 units	559,275	543,705
SSGA S&P 500 Index Fund	150,487 units	17,055,710	17,971,183
Vanguard Windsor Fund	157,689 units	2,684,764	2,616,062
Investment Company of America Fund	49,175 units	1,193,357	1,191,516
Harbor Capital Appreciation Fund	55,817 units	1,474,326	1,469,673
Vanguard International Growth Portfolio	75,427 units	1,231,130	1,241,532
Lockheed Martin Common Stock Fund	243,424 shares	21,816,876	22,273,296
Martin Marietta Materials Common Stock Fund	88,462 shares	2,098,128	2,056,742
Participant Loans	interest rates ranging from 7% to 10%	1,240,807	1,240,807
Cash and Cash Equivalents	1,333,889 units	1,333,889	1,333,889
		----- \$77,857,065	----- \$79,118,399 =====

Martin Marietta Materials, Inc.  
Defined Contribution Plans Master Trust

Line 27d-Schedule of Reportable Transactions

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

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSETS	PURCHASE PRICE	SELLING PRICE	COST OF ASSETS	CURRENT VALUE OF ASSET ON TRANSACTION DATE	NET GAIN (LOSS)
-----						
Category (i) - Individual transactions in excess of 5 percent of plan assets:						
State Street Bank and Trust Company	Yield-Enhanced Short-Term Investment Fund, 25,411,891 units	\$ 25,441,891	\$ -	\$ 25,441,891	\$ 25,441,891	\$ -
	S&P 500 Flagship Fund, 154,637 units	17,510,517	-	17,510,517	17,510,517	-

Current value of Plan assets is based on the end of year balance of net assets available for benefits.

Martin Marietta Materials, Inc.  
Defined Contribution Plans Master Trust

Line 27d-Schedule of Reportable Transactions (continued)

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

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSETS	PURCHASE PRICE	SELLING PRICE	COST OF ASSETS	CURRENT VALUE OF ASSET ON TRANSACTION DATE	NET GAIN (LOSS)
-----						
Category (iii) - Series of transactions in excess of 5 percent of plan assets:						
State Street Bank and Trust Company	Yield-Enhanced Short-Term Investment Fund	\$26,688,821	\$ -	\$ 26,688,821	\$ 26,688,821	\$ -
	S&P 500 Flagship Fund	17,845,293	-	17,845,293	17,845,293	-

Current value of Plan assets is based on the end of year balance of net assets available for benefits.

There were no category (ii) or (iv) reportable transactions during the period ended December 31, 1996.

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.  
PERFORMANCE SHARING PLAN

By: Martin Marietta Materials, Inc.  
Plan Administrator

By: Benefit Plan Committee

By: /s/ Janice K. Henry  
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Janice K. Henry

Date: June 27, 1997

EXHIBIT INDEX

Exhibit No.

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23

Document

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Consent of Ernst & Young LLP



## CONSENT OF ERNST &amp; 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 9, 1997, with respect to the financial statements and schedules of the Martin Marietta Materials, Inc. Performance Sharing Plan and Martin Marietta Materials, Inc. Defined Contribution Plans Master Trust included in this Annual Report (Form 11-K) for the transition period from October 18, 1996 to December 31, 1996.

ERNST & YOUNG LLP

June 27, 1997