

MARTIN MARIETTA MATERIALS INC
 Form 4
 November 08, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SIPLING PHILIP J

2. Issuer Name and Ticker or Trading Symbol
 MARTIN MARIETTA MATERIALS INC [MLM]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 MARTIN MARIETTA MATERIALS, INC., 2710 WYCLIFF ROAD

3. Date of Earliest Transaction (Month/Day/Year)
 11/07/2006

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Exec. VP

(Street)
 RALEIGH, NC 27607

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 11/07/2006 | | M | | 30,000 | A | \$ 43.58 | 88,418 | D | |
| Common Stock | 11/07/2006 | | M | | 20,000 | A | \$ 47.75 | 108,418 | D | |
| Common Stock | 11/07/2006 | | F | | 3,054 | D | \$ 90.18 | 105,364 | D | |
| Common Stock | 11/07/2006 | | F | | 6,413 | D | \$ 90.18 | 98,951 | D | |
| | 11/07/2006 | | S | | 40,533 | D | | 58,418 | D | |

Common Stock \$ 90.6128
(1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

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) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to buy) | \$ 43.58 | 11/07/2006 | | M | 30,000 | <u>(2)</u> 08/16/2011 | Common Stock | 30,000 |
| Stock Options (Right to buy) | \$ 47.75 | 11/07/2006 | | M | 20,000 | <u>(2)</u> 08/20/2008 | Common Stock | 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| SIPLING PHILIP J MARTIN MARIETTA MATERIALS, INC. 2710 WYCLIFF ROAD RALEIGH, NC 27607 | | | Exec. VP | |

Signatures

Philip J. Sipling 11/08/2006

 Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (2) Non-qualified stock option award granted under the Martin Marietta Materials, Inc. Amended and Restated Stock-Based Award Plan. Options become exercisable in three equal annual installments commencing one year from the date of grant.

The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date. The actual sales prices were: 2100 at \$90.20; 600 at \$90.30; 200 at \$90.31; 700 \$90.32; 100 at \$90.33; 2100 at \$90.35; 200 at \$90.36; 1300 at \$90.38; 1400 at \$90.39; 300 at \$90.41; 300 at \$90.43; 500 at \$90.44; 300 at \$90.45; 300 at \$90.49; 1300 at \$90.52;

- (1) 1000 at \$90.53; 200 at \$90.54; 100 at \$90.55; 600 at \$90.60; 600 at \$90.61; 100 at \$90.62; 200 at \$90.63; 500 at \$90.64; 4600 at \$90.65; 500 at \$90.66; 800 at \$90.67; 400 at \$90.68; 700 at \$90.69; 3100 at \$90.70; 2200 at \$90.71; 200 at \$90.72; 2400 at \$90.73; 300 at \$90.74; 900 at \$90.75; 600 at \$90.76; 2500 at \$90.77; 1000 at \$90.78; 500 at \$90.79; 1400 at \$90.80; 833 at \$90.81; 200 at \$90.82; 700 at \$90.83; 500 at \$90.86; 300 at \$90.87; 700 at \$90.88; 200 at \$90.89.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.