

MARTIN MARIETTA MATERIALS INC
 Form 4
 October 14, 2008

FORM 4

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

OMB APPROVAL

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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 *
 SPO ADVISORY CORP

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)
 591 REDWOOD HIGHWAY,
 SUITE 3215,
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/09/2008

____ Director
 ____ Officer (give title below)
 ___X___ 10% Owner
 ____ Other (specify below)

MILL VALLEY, CA 94941

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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 | 10/09/2008 | | P | | 39,900 | A | \$ 73.61 |
| | | | | | | | 5,049,805 |
| | | | | | | | I |
| | | | | | | | See footnotes (1) (2) (3) |
| Common Stock | 10/09/2008 | | P | | 33,200 | A | \$ 74.17 |
| | | | | | | | 5,082,564 |
| | | | | | | | I |
| | | | | | | | See footnotes |

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

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SEC 1474 (9-02)

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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. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|----------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SPO ADVISORY CORP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941 | | X | | |
| SF ADVISORY PARTNERS LP 591 REDWOOD HIGHWAY , SUITE 3215 MILL VALLEY, CA 94941 | | X | | |
| SPO ADVISORY PARTNERS LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941 | | X | | |
| SAN FRANCISCO PARTNERS II LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941 | | X | | |
| SPO PARTNERS II LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941 | | X | | |
| PHOEBE SNOW FOUNDATION 591 REDWOOD HIGHWAY , SUITE 3215 MILL VALLEY, CA 94941 | | X | | |
| Elizabeth R. & William J. Patterson Foundation 591 REDWOOD HIGHWAY SUITE 3215 MILL VALLEY, CA 94941 | | X | | |

Signatures

Kim Silva

10/14/2008

**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).
- (1) The entities directly acquiring the shares reported on this form are SPO Partners II, L.P. ("SPO Partners"), which bought 166,200 shares, San Francisco Partners II, L.P. ("SF Partners"), which bought 4,600 shares, Phoebe Snow Foundation ("PSF"), which bought 1,800 shares, the Elizabeth R. & William J. Patterson Foundation ("WJPFND"), which bought 400 shares, and William E. Oberndorf ("WEO"), who bought 100 shares. The range of prices for the purchases reported in Line 1 above was \$72.95-\$73.94. The range of prices for the purchases reported in Line 2 above was \$73.96-\$74.83(full detailed information regarding the shares purchased at each price will be provided upon request).
- (2) Due to the purchases causing this filing and related filings today, 4,994,435 shares of the issuer's common stock are owned directly by SPO Partners, and may be deemed to to be indirectly beneficially owned by (i) SPO Advisory Partners, L.P. ("SPO Advisory"), the sole general partner of SPO Partners, (ii) SPO Advisory Corp. ("SPO Corp."), the sole general partner of SPO Advisory, and (iii) John H. Scully ("JHS"), WEO, William J. Patterson ("WJP")and Edward H. McDermott ("EHM"), the four controlling persons of SPO Corp. Additionally, 186,800 shares of the issuer's common stock are owned directly by SF Partners, and may be deemed to be indirectly beneficially owned by (i) SF Advisory Partners, L.P. ("SF Advisory"), the sole general partner of SF Partners, (ii) SPO Corp., the sole general partner of SF Advisory, and (iii) JHS, WEO, WJP and EHM the four controlling persons of SPO Corp.
- (3) Additionally, as a result of the purchases causing this filing and related filings today, PSF owns 74,600 shares, JHS owns 1,400 shares in his IRAs, which are self directed, WEO owns 4,700 shares in his IRA, which is self-directed, WJPFND owns 6,500 shares, WJP owns 100 shares in his IRA, which is self-directed and EHM owns 100 shares in his IRA, which is self-directed.

Remarks:

Form 1 of 2.

The individuals listed in the notes above (each a "Reporting Person") may be deemed to form a "group", as such term is defined in Instruction 1.

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

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