LOCKHEED MARTIN INVESTMENT MANAGEMENT CO
Form 13F-HR
November 01, 2001

FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	O MA
AEP Industries Inc.	COM	001031103	29030	1161206	SH		SOLE	
AGCO Corporation	COM	001084102	2941	325000	SH		SOLE	
ASA Ltd.	COM	002050102	6671	360000	SH		SOLE	
AT&T Corporation	COM	001957109	4342	225000	SH		SOLE	
AT&T Wireless Services	COM	00209A106	1082	72405	SH		SOLE	
Airborne Inc.	COM	009269101	9550	1000000	SH		SOLE	
Alberto Culver Co. CL-A	COM	013068200	5771	175000	SH		SOLE	
Alcoa Inc.	COM	013817101	14110	455000	SH		SOLE	
Alleghany Corporation	COM	017175100	4795	24095	SH		SOLE	
American Express	COM	025816109	5085	175000	SH		SOLE	
Anglogold Limited Sponsored AD	COM	035128206	17880	1120312	SH		SOLE	
Apache Corporation	COM	037411105	16538	384600	SH		SOLE	
Archer-Daniels-Midland	COM	039483102	10607	842500	SH		SOLE	
Barrick Gold Corp	COM	067901108	13880	800000	SH		SOLE	
Berkshire Hathaway Inc. Cl B	COM	084670207	46600	20000	SH		SOLE	
Bethlehem Steel	COM	087509105	1856	1450000	SH		SOLE	
Borden Chemical and Plastic	COM	099541203	10	633000	SH		SOLE	
Boston Scientific Corporation	COM	101137107	10250	500000	SH		SOLE	
Bowne & Company	COM	103043105	10729	1057000	SH		SOLE	
Brookstone Inc.	COM	114537103	2587	241800	SH		SOLE	
Burlington Northern Santa Fe	COM	12189t104	13375	500000	SH		SOLE	
Carpenter Technology	COM	144285103	9481	426100	SH		SOLE	
Chubb Corp.	COM	171232101	2856	40000	SH		SOLE	
Circuit City Stores	COM	172737108	1200	100000	SH		SOLE	
Cleveland-Cliffs Inc.	COM	185896107	4320	300000	SH		SOLE	
Coca-Cola Company	COM	191216100	4685	100000	SH		SOLE	
Coeur D Alene Mines Corp.	COM	192108108	219	260181	SH		SOLE	
ConAgra Inc.	COM	205887102	15715	700000	SH		SOLE	
Conoco Inc. Cl A	COM	208251306	35348	1390000	SH		SOLE	
Corn Products International In	COM	219023108	8619	300000	SH		SOLE	
Cott Corporation	COM	22163n106	12032	800000	SH		SOLE	
Dow Jones & Company, Inc.	COM	260561105	5679	125000	SH		SOLE	
Du Pont (E. I.) de Nemours	COM	263534109	28140	750000	SH		SOLE	
Eastman Kodak Corp.	COM	277461109	4879	150000	SH		SOLE	
Esg Re Limited	COM	g31215109	676	255000	SH		SOLE	
Exxon Mobil Corporation	COM	30231G102	4925	125000	SH		SOLE	
Fairfax Financial Holdings, Lt	COM	303901102	5124	40000	SH		SOLE	
Ferro Corporation	COM	315405100	2318	100000	SH		SOLE	
Fleetwood Enterprises	COM	339099103	6149	550000	SH		SOLE	
Franco-Nevada Mining	COM	351860101	7300	500000	SH		SOLE	
Gannett Company	COM	364730101	31558	525000	SH		SOLE	
General Motors Corp. Cl H	COM	370442832	8331	625000	SH		SOLE	
Germany Fund	COM	374143105	726	109200	SH		SOLE	
Gold Field Limited New, ADR	COM	38059t106	2599	585344	SH		SOLE	
Grainger, W.W. Inc.	COM	384802104	15540	400000	SH		SOLE	
Halliburton	COM	406216101	2819	125000	SH		SOLE	
Hecla Mining Co.	COM	422704106	552	438100	SH		SOLE	
Hecla Mining Preferred Conv.	COM	422704205	321	35500	SH		SOLE	
Helmerich & Payne Inc.	COM	423452101	10440	400000	SH		SOLE	
Hershey Foods Corp.	COM	427866108	8171	125000	SH		SOLE	
Homestake Mining Co.	COM	437614100	13717	1475000	SH		SOLE	
Honeywell International Inc.	COM	438516106	13200	500000	SH		SOLE	
Hubbell Inc. Cl B	COM	443510201	18225	625000	SH		SOLE	

IMC Global, Inc.	COM	449669100	12240	1360000	SH	SOLE
Intermet	COM	45881K104	154	55000	SH	SOLE
International Paper Company	COM	460146103	5226	150000	SH	SOLE
Kellogg Company	COM	487836108	6000	200000	SH	SOLE
Kerr McGee Corp.	COM	492386107	22062	425000	SH	SOLE
Kinross Gold Corp.	COM	496902107	176	181618	SH	SOLE
La-Z-Boy Inc.	COM	505336107	4516	286000	SH	SOLE
Lancaster Colony Corp	COM	513847103	1798	64200	SH	SOLE
Leucadia National Corp	COM	527288104	4680	150000	SH	SOLE
Loew's Corporation	COM	540424108	28925	625000	SH	SOLE
Longview Fibre Company	COM	543213102	3787	375000	SH	SOLE
Louisiana-Pacific Corporation	COM	546347105	7800	1200000	SH	SOLE
Markel Corporation	COM	570535104	22425	115000	SH	SOLE
Mattel Inc.	COM	577081102	7830	500000	SH	SOLE
McDonald's Corporation	COM	580135101	7463	275000	SH	SOLE
Mead Corp.	COM	582834107	2768	100000	SH	SOLE
Merck & Co.	COM	589331107	8325	125000	SH	SOLE
Meridian Gold Inc.	COM	589975101	2831	259500	SH	SOLE
Mesabi Trust	COM	590672101	560	200000	SH	SOLE
Mississippi Chemical Corp.	COM	605288208	2681	975000	SH	SOLE
Newmont Mining Corp.	COM	651639106	25674	1087869	SH	SOLE
Old Republic International	COM	680223104	13105	500000	SH	SOLE
Park Place Entertainment	COM	700690100	733	100000	SH	SOLE
Phelps Dodge	COM	717265102	7975	290000	SH	SOLE
Phillip Morris Cos.	COM	718154107	13280	275000	SH	SOLE
Phillips Petroleum Co.	COM	718507106	18070	335000	SH	SOLE
Placer Dome, Inc.	COM	725906101	19185	1500000	SH	SOLE
Pope & Talbot	COM	732827100	5440	425000	SH	SOLE
Potlatch Corp	COM	737628107	6747	250000	SH	SOLE
Procter & Gamble	COM	742718109	7279	100000	SH	SOLE
RPM Inc. (Ohio)	COM	749685103	4016	425000	SH	SOLE
Railamerica Inc.	COM	750753105	28760	2300762	SH	SOLE
Roadway Express Inc.	COM	769742107	2289	95000	SH	SOLE
Royal Gold Inc.	COM	780287108	2890	500000	SH	SOLE
Ruddick Corporation	COM	781258108	3825	250000	SH	SOLE
SAFECO Corp.	COM	786429100	15165	500000	SH	SOLE
San Juan Basin Rty Trust Unit	COM	798241105	1548	150000	SH	SOLE
Saul Centers Inc.	COM	804395101	3800	200000	SH	SOLE
Sherwin-Williams Co.	COM	824348106	14998	675000	SH	SOLE
Tenneco Automotive Inc.	COM	880349105	2264	1078000	SH	SOLE
The Walt Disney Company	COM	254687106	12475	670000	SH	SOLE
Thomas & Betts Corp.	COM	884315102	6992	400000	SH	SOLE
Timken Company	COM	887389104	8562	625000	SH	SOLE
Transportacion Maritima Mexica	COM	893868208	23055	4154056	SH	SOLE
Transportacion Maritima Mexica	COM	893868307	19778	3696859	SH	SOLE
Triarc Companies Inc.	COM	895927101	24457	1058763	SH	SOLE
UST Inc.	COM	902911106	8300	250000	SH	SOLE
USX Marathon Group	COM	902905827	24075	900000	SH	SOLE
USX-U.S. Steel Group	COM	90337T101	14032	1003700	SH	SOLE
Union Pacific Corp	COM	907818108	11725	250000	SH	SOLE
Volvo AB ADR	COM	928856400	1535	120000	SH	SOLE
Washington Post - Cl B	COM	939640108	10396	20000	SH	SOLE
Weyerhaeuser Co.	COM	962166104	8768	180000	SH	SOLE
White Mountains Insurance Grou	COM	G9618E107	6327	19000	SH	SOLE