

Form 5500

Department of the Treasury  
Internal Revenue Service  
Department of Labor  
Employee Benefits Security  
Administration

Annual Return/Report of Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Official Use Only  
OMB Nos. 1210 - 0110  
1210 - 0089

2008

This Form is Open to Public Inspection.

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For the calendar plan year 2008 or fiscal plan year beginning , and ending ,

A This return/report is for: (1) [ ] a multiemployer plan; (3) [ ] a multiple-employer plan; or  
(2) [ ] a single-employer plan (other than a multiple-employer plan); (4) [X] a DFE (specify) M

B This return/report is: (1) [ ] the first return/report filed for the plan; (3) [ ] the final return/report filed for the plan;  
(2) [ ] an amended return/report; (4) [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here [ ]

D If filing under an extension of time or the DFVC program, check box and attach required information. [X]

Part II Basic Plan Information -- enter all requested information.

1a Name of plan SANDIA CORPORATION MASTER SAVINGS PLAN TRUST

1b Three-digit plan number (PN) 008

1c Effective date of plan (mo., day, yr.)

2a Plan sponsor's name and address (employer, if for a single-employer plan)  
(Address should include room or suite no.)  
SANDIA CORPORATION

2b Employer Identification Number (EIN) 04-3241850

2c Sponsor's telephone number 505-845-8350

2d Business code (see instructions)

P.O. BOX 5800, MAIL STOP 1382

ALBUQUERQUE NM 87185-1382

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report if it is being filed electronically, and to the best of my knowledge and belief, it is true, correct and complete.

SIGN HERE [Signature] 10/13/09 MARK E. BIGGS  
Signature of plan administrator Date Type or print name of individual signing as plan administrator

SIGN HERE [Signature] OCT 15 2009 MATTHEW J. O'BRIEN, CFO  
Signature of employer/plan sponsor/DFE Date Type or print name of individual signing as employer, plan sponsor or DFE

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a Plan administrator's name and address (If same as plan sponsor, enter "Same")  
SAME

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report below:

b EIN

a Sponsor's name

c PN

5 Preparer information (optional) a Name (including firm name, if applicable) and address

b EIN

c Telephone number

6 Total number of participants at the beginning of the plan year

6

7 Number of participants as of the end of the plan year (welfare plans complete only lines 7a, 7b, 7c, and 7d)

a Active participants

7a

b Retired or separated participants receiving benefits

7b

c Other retired or separated participants entitled to future benefits

7c

d Subtotal. Add lines 7a, 7b, and 7c

7d

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits

7e

f Total. Add lines 7d and 7e

7f

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)

7g

h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested

7h

i If any participant(s) separated from service with a deferred vested benefit, enter the number of separated participants required to be reported on a Schedule SSA (Form 5500)

7i

8 Benefits provided under the plan (complete 8a and 8b, as applicable)

a  Pension benefits (check this box if the plan provides pension benefits and enter the applicable pension feature codes from the List of Plan Characteristics Codes printed in the instructions):

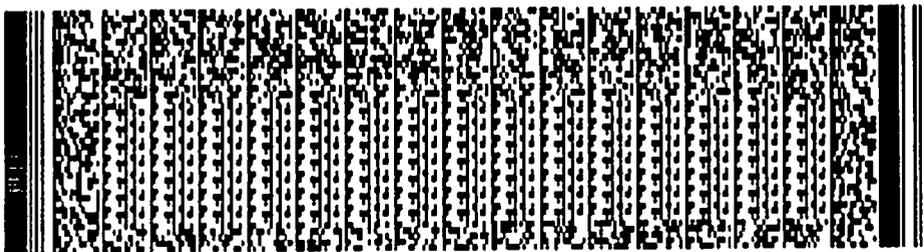
b  Welfare benefits (check this box if the plan provides welfare benefits and enter the applicable welfare feature codes from the List of Plan Characteristics Codes printed in the instructions):

9a Plan funding arrangement (check all that apply)

- (1)  Insurance
- (2)  Code section 412(e)(3) insurance contracts
- (3)  Trust
- (4)  General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1)  Insurance
- (2)  Code section 412(e)(3) insurance contracts
- (3)  Trust
- (4)  General assets of the sponsor



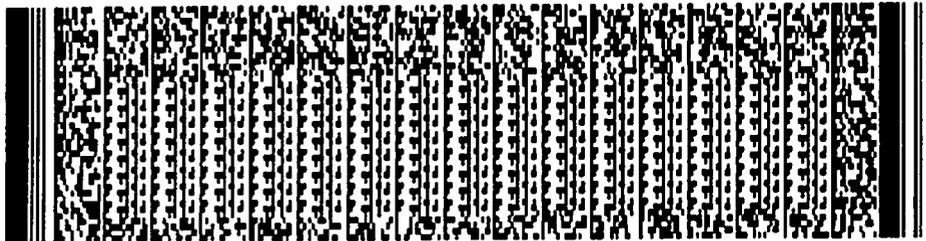
0 Schedules attached (Check all applicable boxes and, where indicated, enter the number attached. See instructions.)

**a Pension Benefit Schedules**

- (1)  R (Retirement Plan Information)
- (2)  B (Actuarial Information)
- (3)  E (ESOP Annual Information)
- (4)  SSA (Separated Vested Participant Information)

**b Financial Schedules**

- (1)  H (Financial Information)
- (2)  I (Financial Information -- Small Plan)
- (3)  A (Insurance Information)
- (4)  C (Service Provider Information)
- (5)  D (DFE/Participating Plan Information)
- (6)  G (Financial Transaction Schedules)



**SCHEDULE D  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

**DFE/Participating Plan Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

► File as an attachment to Form 5500.

Official Use Only

OMB No. 1210-0110

**2008**

This Form Is Open to  
Public Inspection.

For calendar plan year 2008 or fiscal plan year beginning \_\_\_\_\_ and ending \_\_\_\_\_

**A** Name of plan or DFE  
SANDIA CORPORATION MASTER SAVINGS PLAN TRUST

**B** Three-digit plan number ► 008

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500  
SANDIA CORPORATION

**D** Employer Identification Number  
04-3241850

**Part 1 Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**

(a) Name of MTIA, CCT, PSA, or 103-12 IE SANDIA CORP. MASTER SAVINGS PLAN TR

(b) Name of sponsor of entity listed in (a) SANDIA CORPORATION

(c) EIN-PN 04-6767477-008 (d) Entity code M (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1618211292

(a) Name of MTIA, CCT, PSA, or 103-12 IE \_\_\_\_\_

(b) Name of sponsor of entity listed in (a) \_\_\_\_\_

(c) EIN-PN \_\_\_\_\_ (d) Entity code \_\_\_\_\_ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) \_\_\_\_\_

(a) Name of MTIA, CCT, PSA, or 103-12 IE \_\_\_\_\_

(b) Name of sponsor of entity listed in (a) \_\_\_\_\_

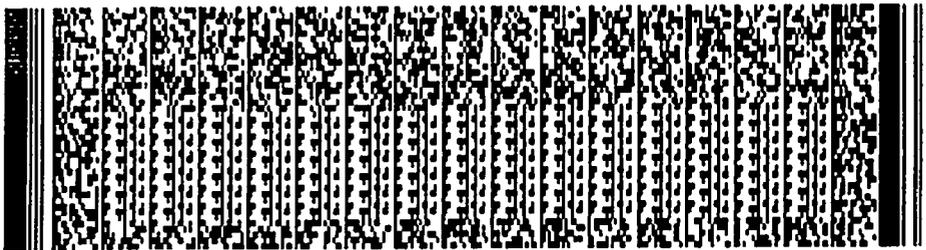
(c) EIN-PN \_\_\_\_\_ (d) Entity code \_\_\_\_\_ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) \_\_\_\_\_

(a) Name of MTIA, CCT, PSA, or 103-12 IE \_\_\_\_\_

(b) Name of sponsor of entity listed in (a) \_\_\_\_\_

(c) EIN-PN \_\_\_\_\_ (d) Entity code \_\_\_\_\_ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) \_\_\_\_\_

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(a) Name of MTIA, CCT, PSA, or 103-12 IE \_\_\_\_\_

(b) Name of sponsor of entity listed in (a) \_\_\_\_\_

(c) EIN-PN \_\_\_\_\_ (d) Entity code \_\_\_\_\_ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) \_\_\_\_\_

(a) Name of MTIA, CCT, PSA, or 103-12 IE \_\_\_\_\_

(b) Name of sponsor of entity listed in (a) \_\_\_\_\_

(c) EIN-PN \_\_\_\_\_ (d) Entity code \_\_\_\_\_ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) \_\_\_\_\_

(a) Name of MTIA, CCT, PSA, or 103-12 IE \_\_\_\_\_

(b) Name of sponsor of entity listed in (a) \_\_\_\_\_

(c) EIN-PN \_\_\_\_\_ (d) Entity code \_\_\_\_\_ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) \_\_\_\_\_

(a) Name of MTIA, CCT, PSA, or 103-12 IE \_\_\_\_\_

(b) Name of sponsor of entity listed in (a) \_\_\_\_\_

(c) EIN-PN \_\_\_\_\_ (d) Entity code \_\_\_\_\_ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) \_\_\_\_\_

(a) Name of MTIA, CCT, PSA, or 103-12 IE \_\_\_\_\_

(b) Name of sponsor of entity listed in (a) \_\_\_\_\_

(c) EIN-PN \_\_\_\_\_ (d) Entity code \_\_\_\_\_ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) \_\_\_\_\_

(a) Name of MTIA, CCT, PSA, or 103-12 IE \_\_\_\_\_

(b) Name of sponsor of entity listed in (a) \_\_\_\_\_

(c) EIN-PN \_\_\_\_\_ (d) Entity code \_\_\_\_\_ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) \_\_\_\_\_



**Part II** Information on Participating Plans (to be completed by DFEs)

(a) Plan name SANDIA CORP. SAVINGS & SECURITY PL.

(b) Name of plan sponsor SANDIA CORPORATION (c) EIN-PN 85-0097942 007

(a) Plan name SANDIA CORP. SAVINGS & INCOME PLAN

(b) Name of plan sponsor SANDIA CORPORATION (c) EIN-PN 85-0097942 008

(a) Plan name \_\_\_\_\_

(b) Name of plan sponsor \_\_\_\_\_ (c) EIN-PN \_\_\_\_\_

(a) Plan name \_\_\_\_\_

(b) Name of plan sponsor \_\_\_\_\_ (c) EIN-PN \_\_\_\_\_

(a) Plan name \_\_\_\_\_

(b) Name of plan sponsor \_\_\_\_\_ (c) EIN-PN \_\_\_\_\_

(a) Plan name \_\_\_\_\_

(b) Name of plan sponsor \_\_\_\_\_ (c) EIN-PN \_\_\_\_\_

(a) Plan name \_\_\_\_\_

(b) Name of plan sponsor \_\_\_\_\_ (c) EIN-PN \_\_\_\_\_

(a) Plan name \_\_\_\_\_

(b) Name of plan sponsor \_\_\_\_\_ (c) EIN-PN \_\_\_\_\_



**SCHEDULE H  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Financial Information**

This schedule is required to be filed under Section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

► File as an attachment to Form 5500.

Official Use Only

OMB No. 1210-0110

**2008**

This Form Is Open to  
Public Inspection.

For calendar year 2008 or fiscal plan year beginning		and ending	
<b>A</b> Name of plan SANDIA CORPORATION MASTER SAVINGS PLAN TRUST	<b>B</b> Three-digit plan number ►	008	
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 SANDIA CORPORATION	<b>D</b> Employer Identification Number	04-3241850	

**Part I Asset and Liability Statement**

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash	<b>a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	<b>b(1)</b>		
(2) Participant contributions	<b>b(2)</b>		
(3) Other	<b>b(3)</b>		
<b>c</b> General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	<b>c(1)</b>		
(2) U.S. Government securities	<b>c(2)</b>		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	<b>c(3)(A)</b>		
(B) All other	<b>c(3)(B)</b>		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	<b>c(4)(A)</b>		
(B) Common	<b>c(4)(B)</b>		
(5) Partnership/joint venture interests	<b>c(5)</b>		
(6) Real estate (other than employer real property)	<b>c(6)</b>		
(7) Loans (other than to participants)	<b>c(7)</b>		
(8) Participant loans	<b>c(8)</b>		
(9) Value of interest in common/collective trusts	<b>c(9)</b>		
(10) Value of interest in pooled separate accounts	<b>c(10)</b>		
(11) Value of interest in master trust investment accounts	<b>c(11)</b>	2203615627	1618211292
(12) Value of interest in 103-12 investment entities	<b>c(12)</b>		
(13) Value of interest in registered investment companies (e.g., mutual funds)	<b>c(13)</b>		
(14) Value of funds held in insurance co. general account (unallocated contracts)	<b>c(14)</b>		
(15) Other	<b>c(15)</b>		

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		(a) Beginning of Year	(b) End of Year
<b>d</b> Employer-related investments:			
(1) Employer securities	d(1)		
(2) Employer real property	d(2)		
<b>e</b> Buildings and other property used in plan operation	e		
<b>f</b> Total assets (add all amounts in lines 1a through 1e)	f	2203615627	1618211292
<b>Liabilities</b>			
<b>g</b> Benefit claims payable	g		
<b>h</b> Operating payables	h		
<b>i</b> Acquisition indebtedness	i		
<b>j</b> Other liabilities	j		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j)	k	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f)	l	2203615627	1618211292

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from:			
(A) Employers	a(1)(A)		
(B) Participants	a(1)(B)		
(C) Others (including rollovers)	a(1)(C)		
(2) Noncash contributions	a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	a(3)		0
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	b(1)(A)		
(B) U.S. Government securities	b(1)(B)		
(C) Corporate debt instruments	b(1)(C)		
(D) Loans (other than to participants)	b(1)(D)		
(E) Participant loans	b(1)(E)		
(F) Other	b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	b(1)(G)		0
(2) Dividends:			
(A) Preferred stock	b(2)(A)		
(B) Common stock	b(2)(B)		
(C) Total dividends. Add lines 2b(2)(A) and (B)	b(2)(C)		0
(3) Rents	b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	b(4)(A)	20503434	
(B) Aggregate carrying amount (see instructions)	b(4)(B)	22497699	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	b(4)(C)		-1994265



	(a) Amount	(b) Total
<b>2b (5) Unrealized appreciation (depreciation) of assets:</b>		
<b>(A) Real estate</b> .....	<b>b(5)(A)</b>	
<b>(B) Other</b> .....	<b>b(5)(B)</b>	-12081278
<b>(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)</b> .....	<b>b(5)(C)</b>	-12081278
<b>(6) Net investment gain (loss) from common/collective trusts</b> .....	<b>b(6)</b>	-100627989
<b>(7) Net investment gain (loss) from pooled separate accounts</b> .....	<b>b(7)</b>	
<b>(8) Net investment gain (loss) from master trust investment accounts</b> .....	<b>b(8)</b>	
<b>(9) Net investment gain (loss) from 103-12 investment entities</b> .....	<b>b(9)</b>	
<b>(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)</b> .....	<b>b(10)</b>	-455004525
<b>c Other income</b> .....	<b>c</b>	22303458
<b>d Total income. Add all income amounts in column (b) and enter total</b> .....	<b>d</b>	-547404599
<b>Expenses</b>		
<b>e Benefit payment and payments to provide benefits:</b>		
<b>(1) Directly to participants or beneficiaries, including direct rollovers</b> .....	<b>e(1)</b>	
<b>(2) To insurance carriers for the provision of benefits</b> .....	<b>e(2)</b>	
<b>(3) Other</b> .....	<b>e(3)</b>	
<b>(4) Total benefit payments. Add lines 2e(1) through (3)</b> .....	<b>e(4)</b>	0
<b>f Corrective distributions (see instructions)</b> .....	<b>f</b>	
<b>g Certain deemed distributions of participant loans (see instructions)</b> .....	<b>g</b>	
<b>h Interest expense</b> .....	<b>h</b>	
<b>i Administrative expenses:</b>		
<b>(1) Professional fees</b> .....	<b>i(1)</b>	
<b>(2) Contract administrator fees</b> .....	<b>i(2)</b>	
<b>(3) Investment advisory and management fees</b> .....	<b>i(3)</b>	245062
<b>(4) Other</b> .....	<b>i(4)</b>	370740
<b>(5) Total administrative expenses. Add lines 2i(1) through (4)</b> .....	<b>i(5)</b>	615802
<b>j Total expenses. Add all expense amounts in column (b) and enter total</b> .....	<b>j</b>	615802
<b>Net Income and Reconciliation</b>		
<b>k Net income (loss) (subtract line 2j from line 2d)</b> .....	<b>k</b>	-548020401
<b>l Transfers of assets</b>		
<b>(1) To this plan</b> .....	<b>l(1)</b>	120032790
<b>(2) From this plan</b> .....	<b>l(2)</b>	157416724

**Part III: Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

- (1)  Unqualified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?  Yes  No

**c** Enter the name and EIN of the accountant (or accounting firm) ▶ \_\_\_\_\_

**d** The opinion of an independent qualified public accountant is not attached because:

- (1)  this form is filed for a CCT, PSA or MTIA. (2)  it will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.



**Part IV: Transactions During Plan Year**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, or 5. 103-12 IEs also do not complete 4j.

During the plan year:

- a** Did the employer fail to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)
- c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)
- d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)
- e** Was this plan covered by a fidelity bond?
- f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?
- g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?
- h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?
- i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)
- j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)
- k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?

	Yes	No	Amount
<b>a</b>			
<b>b</b>		X	
<b>c</b>		X	
<b>d</b>		X	
<b>e</b>			
<b>f</b>			
<b>g</b>			
<b>h</b>			
<b>i</b>	X		
<b>j</b>		X	
<b>k</b>			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year.  Yes  No Amount \_\_\_\_\_

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions).

**5b(1)** Name of plan(s)

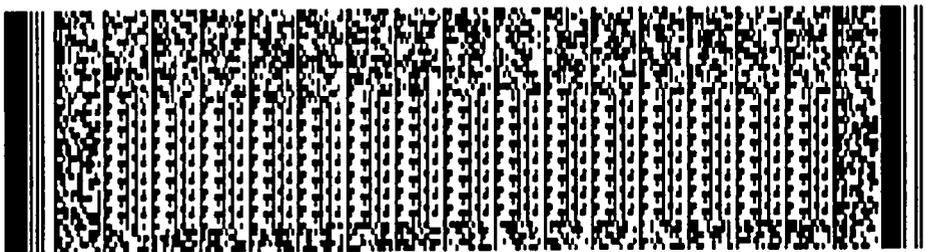
**5b(2)** EIN(s)

**5b(3)** PN(s)

\_\_\_\_\_  
 \_\_\_\_\_  
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Sandia Corporation Master Savings Plan Trust  
 Sch 1, line 4i Schedule of Assets Held for Investment Purposes at End of Year  
 Dec 31, 2008

Identity of issuer, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
Fidelity Management Trust Company:			
INTEREST INCOME FUND	Guaranteed investment contracts	543,013,162	
AIG FINANCIAL PRODUCTS CO			119,520,660
JP MORGAN CHASE			119,520,566
RABOBANK NEDERLAND			119,520,296
STATE ST BK & TR CO			119,532,912
FIDELITY STIF			64,302,095
ACCRUED INCOME			(149)
OTHER RECEIVABLES			820,210
OPERATING PAYABLES			(46,219)
OTHER LIABILITIES			(157,210)
F.R. TRUST CO SM CAP	Registered investment company shares	-	-
CS MID CAP CORE COM	Registered investment company shares	-	-
TEMPLETON FOREIGN A	Registered investment company shares	-	-
DFA US SMALL CAP	Registered investment company shares	52,134,600	34,212,638
JAN JRLDWIDE	Registered investment company shares	-	-
NB GUARDIAN TRUST	Registered investment company shares	-	-
LIFEPATH RET M	Registered investment company shares	7,380,643	6,532,644
LIFEPATH RET 2010 M	Registered investment company shares	17,294,861	15,053,597
LIFEPATH RET 2015 M	Registered investment company shares	22,238,290	18,019,803
LIFEPATH RET 2020 M	Registered investment company shares	23,463,001	18,254,801
LIFEPATH RET 2025 M	Registered investment company shares	15,156,063	11,188,987
LIFEPATH RET 2030 M	Registered investment company shares	8,811,811	6,407,580
LIFEPATH RET 2035 M	Registered investment company shares	7,857,658	5,527,404
LIFEPATH RET 2040 M	Registered investment company shares	6,802,492	4,573,799
LIFEPATH RET 2045 M	Registered investment company shares	6,980,280	4,673,228
SSGA BOND MKT SL L	Bank Commingled Fund	16,022,323	17,419,979
FRANK RUSS SM CP H	Registered investment company shares	16,018,500	10,936,958
NB GUARDIAN INVT	Registered investment company shares	21,419,936	12,558,786
TEMPLETON FOREIGN AD	Registered investment company shares	86,776,643	39,987,930

Sandia Corporation Master Savings Plan Trust  
 Sch 1, line 4i Schedule of Assets Held for Investment Purposes at End of Year  
 Dec. 31, 2008

Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
COMPANY COMMON STOCK	Lockheed Martin Common Stock	45,085,656	
CORPORATE COMMON STOCK (539830109)			54,381,431
INTEREST BEARING CASH (316175207)			387,770
ACCRUED INCOME			1,956
OTHER RECEIVABLE			726,267
BENEFIT CLAIMS PAYABLE			(87,076)
MODERATE LS	Registered investment company shares	-	-
CONSERVATIVE LS	Registered investment company shares	-	-
BGI ACWI XUS INDEX	Registered investment company shares	3,209,535	
INTEREST IN CCT (20C99S451)			3,316,330
ACCRUED FEES			(317)
FID CONTRAFUND	Registered investment company shares	-	-
FID GROWTH COMPANY	Registered investment company shares	-	-
FID GROWTH & INCOME	Registered investment company shares	-	-
FID 7MED BOND	Registered investment company shares	52,246,831	46,701,456
FID BALANCED	Registered investment company shares	-	-
FID FOUR IN ONE IDX	Registered investment company shares	-	-
SPARTAN INTL INDEX	Registered investment company shares	66,921,244	45,699,739
FID INST SH INT GOVT	Registered investment company shares	-	-
FID US EQ INDX POOL	Registered investment company shares	-	-
FID BALANCED K	Registered investment company shares	149,225,057	148,681,223
FID CONTRAFUND K	Registered investment company shares	300,257,815	296,522,545
FID GROWTH CO K	Registered investment company shares	90,083,953	88,829,135
FID US EQ INDX CL 2	Common/Collective trust fund	226,143,635	167,621,794
Participant loans	Prime Rate, maturity <5yrs.		17,067,744
		<u>1,784,543,989</u>	<u>1,618,211,292</u>

