

SCULLY JOHN H
Form 4
August 05, 2011

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

3. Date of Earliest Transaction (Month/Day/Year)
08/03/2011

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

(Street)
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
 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	(D)	Price			
Common Stock	08/03/2011		S		372,000	D	\$ 70.32	5,009,635	I	See footnotes (1) (2) (3)
Common Stock	08/04/2011		S		87,000	D	\$ 70.33	4,922,735	I	See footnotes (1) (2) (3)
Common Stock	08/05/2011		S		213,200	D	\$ 68.12	4,709,835	I	See footnotes (1) (2) (3)

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

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(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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				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		
SPO ADVISORY PARTNERS LP 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 PARTNERS II LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
SAN FRANCISCO PARTNERS LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
SCULLY JOHN H 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
				X

OBERNDORF WILLIAM E
591 REDWOOD HIGHWAY, SUITE 3215
MILL VALLEY, CA 94941

MCDERMOTT EDWARD H
591 REDWOOD HIGHWAY , SUITE 3215
MILL VALLEY, CA 94941

X

Signatures

Kim M. Silva,
Attorney-in-fact

08/05/2011

__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).

The entities disposing of the shares in this filing are SPO Partners II, L.P. ("SPO Partners"), which sold 648,100 shares of the Issuer's common stock, San Francisco Partners, L.P. ("SF Partners"), which sold 23,300 shares of the Issuer's common stock, John H. Scully ("JHS"), who sold 200 shares of the Issuer's common stock, and William E. Oberndorf ("WEO"), who sold 600 shares of the Issuer's common stock. As reported on Line 1 above, 372,000 shares of the Issuer's common stock were sold, ranging in price from \$70.10-\$70.93. As reported on Line 2 above, 87,000 shares of the Issuer's common stock were sold, ranging in price from \$69.97-\$70.53. As reported on Line 3 above, 213,200 shares of the Issuer's common stock were sold, ranging in price from \$67.70-\$68.97.
- (1) As a result of the transactions causing this filing, 4,546,335 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) JHS, WEO and Edward H. McDermott ("EHM"), the three controlling persons of SPO Corp. Additionally, 163,500 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 and EHM, the three controlling persons of SPO Corp.
 - (2) Additionally, JHS owns 1,200 shares of the Issuer's common stock in his IRAs, which are self directed, WEO owns 4,100 shares in his IRA, which is self-directed, and EHM owns 100 shares in his IRA, which is self-directed.
 - (3)

Remarks:

The individuals and entities listed in the notes above (each a "Reporting Person") may be deemed to form a "group", as such to

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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