SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2017

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission File Number 1-12744

MARTIN MARIETTA MATERIALS, INC.
(Exact name of registrant as specified in its charter)

North Carolina	**56-1848578**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification Number)**
2710 Wycliff Road, Raleigh, NC	**27607-3033**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code 919-781-4550

Former name: None

Former name, former address and former fiscal year, if changes since last report.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☑	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Securities Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☑

Indicate the number of shares outstanding of each of the issuer's classes of Common Stock, as of the latest practicable date.

Class	**Outstanding as of October 25, 2017**
Common Stock, $0.01 par value	62,859,551

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended September 30, 2017

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
(UNAUDITED) CONSOLIDATED BALANCE SHEETS

	September 30, 2017	December 31, 2016	September 30, 2016
		(Dollars in Thousands)	
ASSETS			
Current Assets:			
Cash and cash equivalents	$ 35,219	$ 50,038	$ 60,684
Accounts receivable, net	582,532	457,910	566,425
Inventories, net	576,429	521,624	508,199
Other current assets	83,809	56,813	56,217
Total Current Assets	1,277,989	1,086,385	1,191,525
Property, plant and equipment	6,375,813	6,115,530	6,013,084
Allowances for depreciation, depletion and amortization	(2,854,236)	(2,692,135)	(2,633,471)
Net property, plant and equipment	3,521,577	3,423,395	3,379,613
Goodwill	2,160,060	2,159,337	2,160,605
Operating permits, net	440,846	442,202	444,123
Other intangibles, net	63,740	69,110	70,927
Other noncurrent assets	102,573	120,476	126,408
Total Assets	$ 7,566,785	$ 7,300,905	$ 7,373,201
LIABILITIES AND EQUITY			
Current Liabilities:			
Bank overdraft	$ 1,047	$ —	$ -
Accounts payable	163,597	178,598	192,738
Accrued salaries, benefits and payroll taxes	37,885	47,428	33,463
Pension and postretirement benefits	12,073	9,293	9,658
Accrued insurance and other taxes	70,323	60,093	67,822
Current maturities of long-term debt and short-term facilities	80,038	180,036	228,025
Accrued interest	28,082	16,837	23,060
Other current liabilities	75,458	54,303	50,143
Total Current Liabilities	468,503	546,588	604,909
Long-term debt	1,642,502	1,506,153	1,536,810
Pension, postretirement and postemployment benefits	230,212	248,086	200,152
Deferred income taxes, net	662,982	663,019	676,144
Other noncurrent liabilities	228,604	194,469	196,788
Total Liabilities	3,232,803	3,158,315	3,214,803
Equity:			
Common stock, par value $0.01 per share	627	630	633
Preferred stock, par value $0.01 per share	—	—	—
Additional paid-in capital	3,362,744	3,334,461	3,326,531
Accumulated other comprehensive loss	(122,928)	(130,687)	(104,511)
Retained earnings	1,090,778	935,574	932,679
Total Shareholders' Equity	4,331,221	4,139,978	4,155,332
Noncontrolling interests	2,761	2,612	3,066
Total Equity	4,333,982	4,142,590	4,158,398
Total Liabilities and Equity	$ 7,566,785	$ 7,300,905	$ 7,373,201

See accompanying notes to the consolidated financial statements.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
(UNAUDITED) CONSOLIDATED STATEMENTS OF EARNINGS AND COMPREHENSIVE EARNINGS

	Three-Months Ended September 30, 2017	Three-Months Ended September 30, 2016	Nine-Months Ended September 30, 2017	Nine-Months Ended September 30, 2016
	(In Thousands, Except Per Share Data)			
Net Sales	$ 1,022,137	$ 1,038,344	$ 2,810,110	$ 2,687,740
Freight and delivery revenues	65,595	65,557	185,006	182,194
Total revenues	1,087,732	1,103,901	2,995,116	2,869,934
Cost of sales	730,459	745,037	2,097,272	2,001,752
Freight and delivery costs	65,595	65,557	185,006	182,194
Total cost of revenues	796,054	810,594	2,282,278	2,183,946
Gross Profit	291,678	293,307	712,838	685,988
Selling, general & administrative expenses	57,219	54,773	195,127	172,903
Acquisition-related expenses, net	1,314	306	3,319	853
Other operating expense (income), net	6,181	(4,441)	(2,575)	(7,309)
Earnings from Operations	226,964	242,669	516,967	519,541
Interest expense	23,141	20,568	68,037	60,896
Other nonoperating income, net	(479)	(8,246)	(6,434)	(12,016)
Earnings before taxes on income	204,302	230,347	455,364	470,661
Taxes on income	52,763	70,869	119,277	144,014
Consolidated net earnings	151,539	159,478	336,087	326,647
Less: Net (loss) earnings attributable to noncontrolling interests	(7)	(1)	(72)	121
Net Earnings Attributable to Martin Marietta Materials, Inc.	$ 151,546	$ 159,479	$ 336,159	$ 326,526
Consolidated Comprehensive Earnings: (See Note 1)				
Earnings attributable to Martin Marietta Materials, Inc.	$ 154,524	$ 161,036	$ 343,918	$ 327,637
Earnings (Loss) attributable to noncontrolling interests	1	19	(62)	173
	$ 154,525	$ 161,055	$ 343,856	$ 327,810
Net Earnings Attributable to Martin Marietta Materials, Inc.				
Per Common Share:				
Basic attributable to common shareholders	$ 2.40	$ 2.50	$ 5.33	$ 5.10
Diluted attributable to common shareholders	$ 2.39	$ 2.49	$ 5.30	$ 5.08
Weighted-Average Common Shares Outstanding:				
Basic	62,896	63,452	62,940	63,713
Diluted	63,158	63,723	63,218	63,967
Cash Dividends Per Common Share	$ 0.44	$ 0.42	$ 1.28	$ 1.22

See accompanying notes to the consolidated financial statements.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
(UNAUDITED) CONSOLIDATED STATEMENTS OF CASH FLOWS

	Nine-Months Ended September 30, 2017	Nine-Months Ended September 30, 2016
	(Dollars in Thousands)	
Cash Flows from Operating Activities:		
Consolidated net earnings	$ 336,087	$ 326,647
Adjustments to reconcile consolidated net earnings to net cash provided by operating activities:		
Depreciation, depletion and amortization	221,418	211,997
Stock-based compensation expense	23,698	17,167
(Gain) Loss on divestitures and sales of assets	(17,970)	158
Deferred income taxes	6,543	59,834
Other items, net	(9,618)	(17,797)
Changes in operating assets and liabilities, net of effects of acquisitions and divestitures:		
Accounts receivable, net	(124,622)	(133,848)
Inventories, net	(54,804)	(33,956)
Accounts payable	3,182	12,422
Other assets and liabilities, net	34,484	(20,911)
Net Cash Provided by Operating Activities	418,398	421,713
Cash Flows from Investing Activities:		
Additions to property, plant and equipment	(308,745)	(285,481)
Acquisitions, net	(7,200)	(178,689)
Cash received in acquisition	—	4,246
Proceeds from divestitures and sales of assets	33,138	5,216
Payment of railcar construction advances	(42,954)	(37,370)
Reimbursement of railcar construction advances	40,930	37,370
Net Cash Used for Investing Activities	(284,831)	(454,708)
Cash Flows from Financing Activities:		
Borrowings of debt	1,011,244	360,000
Repayments of debt	(975,035)	(168,267)
Payments on capital lease obligations	(2,708)	(2,463)
Debt issuance costs	(1,989)	(213)
Change in bank overdraft	1,047	(10,235)
Contributions by owners of noncontrolling interest	211	—
Dividends paid	(80,961)	(78,295)
Proceeds from exercise of stock options	10,017	21,876
Shares withheld for employees' income tax obligations	(10,213)	(7,133)
Repurchases of common stock	(99,999)	(190,000)
Net Cash Used for Financing Activities	(148,386)	(74,730)
Net Decrease in Cash and Cash Equivalents	(14,819)	(107,725)
Cash and Cash Equivalents, beginning of period	50,038	168,409
Cash and Cash Equivalents, end of period	$ 35,219	$ 60,684

See accompanying notes to the consolidated financial statements.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
(UNAUDITED) CONSOLIDATED STATEMENT OF TOTAL EQUITY

(in thousands)	Shares of Common Stock	Common Stock	Additional Paid-in Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total Shareholders' Equity	Noncontrolling Interests	Total Equity
Balance at December 31, 2016	63,176	$ 630	$3,334,461	$ (130,687)	$ 935,574	$ 4,139,978	$ 2,612	$4,142,590
Consolidated net earnings (loss)	—	—	—	—	336,159	336,159	(72)	336,087
Other comprehensive earnings, net of tax	—	—	—	7,759	—	7,759	10	7,769
Dividends declared	—	—	—	—	(80,961)	(80,961)	—	(80,961)
Issuances of common stock for stock award plans	141	2	4,585	—	—	4,587	—	4,587
Repurchases of common stock	(458)	(5)	—	—	(99,994)	(99,999)	—	(99,999)
Stock-based compensation expense	—	—	23,698	—	—	23,698	—	23,698
Contributions by owners of noncontrolling interest	—	—	—	—	—	—	211	211
Balance at September 30, 2017	62,859	$ 627	$3,362,744	$ (122,928)	$1,090,778	$ 4,331,221	$ 2,761	$4,333,982

See accompanying notes to the consolidated financial statements.

(UNAUDITED) NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Significant Accounting Policies

Organization

Martin Marietta Materials, Inc. (the Company or Martin Marietta) is engaged principally in the building materials business, including aggregates, cement, ready mixed concrete and asphalt and paving product lines, collectively reported as the Building Materials business. The aggregates product line is sold and shipped from a network of more than 270 quarries and distribution facilities in 26 states, Nova Scotia and the Bahamas. The cement, ready mixed concrete and asphalt and paving product lines are located in strategic, vertically integrated markets, predominantly Texas and Colorado. Building materials are used for construction of highways and other infrastructure projects, and in the nonresidential and residential construction industries. Aggregates and cement products are also used in the railroad, agricultural, utility and environmental industries.

Effective January 1, 2017, the Company reorganized the operations and management reporting structure of its Texas-based aggregates, cement and ready mixed concrete product lines, resulting in a change to its reportable segments. As a result, the cement product line is reported in the West Group. The Company's Building Materials business includes three reportable segments: the Mid-America Group, the Southeast Group and the West Group.

BUILDING MATERIALS BUSINESS

Reportable Segments	Mid-America Group	Southeast Group	West Group
Operating Locations	Indiana, Iowa, northern Kansas, Kentucky, Maryland, Minnesota, Missouri, eastern Nebraska, North Carolina, Ohio, South Carolina, Virginia, Washington and West Virginia	Alabama, Florida, Georgia, Tennessee, Nova Scotia and the Bahamas	Arkansas, Colorado, southern Kansas, Louisiana, western Nebraska, Nevada, Oklahoma, Texas, Utah and Wyoming
Product Lines	Aggregates	Aggregates	Aggregates, cement, ready mixed concrete and asphalt and paving
Products and Services	Crushed stone, sand and gravel	Crushed stone, sand and gravel	Crushed stone, sand and gravel; Portland and specialty cements; ready mixed concrete and asphalt and paving

The Company has a Magnesia Specialties segment with manufacturing facilities in Manistee, Michigan, and Woodville, Ohio. The Magnesia Specialties segment produces magnesia-based chemicals products used in industrial, agricultural and environmental applications and dolomitic lime sold primarily to customers in the steel industry.

1. Significant Accounting Policies (continued)

Basis of Presentation

The accompanying unaudited consolidated financial statements of the Company have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to the Quarterly Report on Form 10-Q and in Article 10 of Regulation S-X. Other than the adoption of two new accounting pronouncements described below, the Company has continued to follow the accounting policies set forth in the audited consolidated financial statements and related notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2016. In the opinion of management, the interim consolidated financial information provided herein reflects all adjustments, consisting of normal recurring accruals, necessary for a fair statement of the results of operations, financial position and cash flows for the interim periods. The consolidated results of operations for the three- and nine-months ended September 30, 2017 are not indicative of the results expected for other interim periods or the full year. The consolidated balance sheet at December 31, 2016 has been derived from the audited consolidated financial statements at that date but does not include all of the information and notes required by generally accepted accounting principles for complete financial statements. These consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2016.

New Accounting Pronouncements

Share-Based Payment Accounting

Effective January 1, 2017, the Company adopted Accounting Standards Update (ASU) 2016-09, *Compensation—Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting (ASU 2016-09),* which simplifies certain aspects of accounting guidance and requirements for share-based transactions. ASU 2016-09 requires shares withheld for employees' income tax obligations to be presented as a financing activity in the statement of cash flows, with retrospective presentation. For the nine-months ended September 30, 2016, the Company reclassified a use of $2,635,000 from operating activities to financing activities on the statement of cash flows. Additionally, excess tax benefits from stock-based compensation transactions are presented as an operating activity with retrospective presentation. The Company previously presented excess tax benefits from stock-based compensation transactions as a financing activity and, for the nine-months ended September 30, 2016, reclassified a source of $5,010,000 to operating activities on the statement of cash flows. ASU 2016-09 also requires excess tax benefits and tax deficiencies to be recognized prospectively as income tax benefits or expense in the period awards vest or are exercised. For the three- and nine-months ended September 30, 2017, the Company recognized excess tax benefits of $854,000 and $6,113,000, respectively.

1. Significant Accounting Policies (continued)

New Accounting Pronouncements

Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost

In March 2017, the Financial Accounting Standards Board (FASB) issued ASU 2017-07, *Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost*(ASU 2017-07)*,* which revises the financial statement presentation for periodic pension and postretirement expense or credit, other than service cost. ASU 2017-07 requires net periodic benefit cost or credit, with the exception of service cost, to be presented retrospectively as nonoperating expense. As permitted by ASU 2017-07, the Company used the pension and other postretirement benefit plan disclosures for the comparative prior periods as a practical expedient to estimate amounts for retrospective application. Service cost will remain a component of earnings from operations and represent the only cost of pension and postretirement expense eligible for capitalization, notably in the Company's inventory standards. The Company early adopted this standard effective January 1, 2017. For the three-months ended September 30, 2016, the Company reclassified $739,000 and $1,575,000 from cost of sales and selling, general and administrative expenses, respectively, to nonoperating expense. For the nine-months ended September 30, 2016, the Company reclassified $2,084,000, $4,815,000 and $774,000 from cost of sales; selling, general and administrative expenses; and other operating income and expenses, respectively, to nonoperating expense.

Pending Accounting Pronouncements

Revenue Recognition Standard

The FASB issued an accounting standards update that amends the accounting guidance on revenue recognition. The new standard intends to provide a more robust framework for addressing revenue issues, improve comparability of revenue recognition practices and improve disclosure requirements. The new standard is effective January 1, 2018 and can be applied on a full retrospective or modified retrospective approach. The Company has completed its initial assessment of the provisions of the new standard and, at this time, does not expect the impact to be material to its results of operations and expects to adopt using the full retrospective approach.

Lease Standard

In February 2016, the FASB issued a new accounting standard, *Accounting Codification Standard 842 – Leases,*intending to improve financial reporting of leases and to provide more transparency into off-balance sheet leasing obligations. The guidance requires virtually all leases, excluding mineral interest leases, to be recorded on the balance sheet and provides guidance on the recognition of lease expense and income. The new standard is effective January 1, 2019 and must be applied on a modified retrospective approach. The Company is currently assessing the impact of the new standard on the Company's financial statements. The Company believes the new standard will have a material effect on its balance sheet but has not quantified the impact at this time.

Reclassifications

Prior-year information has been reclassified to conform to the presentation of the Company's current reportable segments and for the adoption of the two aforementioned accounting pronouncements.

1. Significant Accounting Policies (continued)

Consolidated Comprehensive Earnings/Loss and Accumulated Other Comprehensive Loss

Consolidated comprehensive earnings/loss and accumulated other comprehensive loss consist of consolidated net earnings or loss; adjustments for the funded status of pension and postretirement benefit plans; foreign currency translation adjustments; and the amortization of the value of terminated forward starting interest rate swap agreements into interest expense, and are presented in the Company's consolidated statements of earnings and comprehensive earnings.

Comprehensive earnings attributable to Martin Marietta is as follows:

	Three-Months Ended September 30,		Nine-Months Ended September 30,	
	2017	2016	2017	2016
	(Dollars in Thousands)			
Net earnings attributable to Martin Marietta Materials, Inc.	$ 151,546	$ 159,479	$ 336,159	$ 326,526
Other comprehensive earnings, net of tax	2,978	1,557	7,759	1,111
Comprehensive earnings attributable to Martin Marietta Materials, Inc.	$ 154,524	$ 161,036	$ 343,918	$ 327,637

Comprehensive earnings attributable to noncontrolling interests, consisting of net earnings and adjustments for the funded status of pension and postretirement benefit plans, is as follows:

	Three-Months Ended September 30,		Nine-Months Ended September 30,	
	2017	2016	2017	2016
	(Dollars in Thousands)			
Net (loss) earnings attributable to noncontrolling interests	$ (7)	$ (1)	$ (72)	$ 121
Other comprehensive earnings, net of tax	8	20	10	52
Comprehensive earnings (loss) attributable to noncontrolling interests	$ 1	$ 19	$ (62)	$ 173

1. Significant Accounting Policies (continued)

Consolidated Comprehensive Earnings/Loss and Accumulated Other Comprehensive Loss (continued)

Changes in accumulated other comprehensive earnings (loss), net of tax, are as follows:

	(Dollars in Thousands)			
	Pension and Postretirement Benefit Plans	Foreign Currency	Unamortized Value of Terminated Forward Starting Interest Rate Swap	Accumulated Other Comprehensive Loss
	Three-Months Ended September 30, 2017			
Balance at beginning of period	$ (124,553)	$ (636)	$ (717)	$ (125,906)
Other comprehensive earnings before reclassifications, net of tax	—	838	—	838
Amounts reclassified from accumulated other comprehensive earnings, net of tax	1,918	—	222	2,140
Other comprehensive earnings, net of tax	1,918	838	222	2,978
Balance at end of period	$ (122,635)	$ 202	$ (495)	$ (122,928)
	Three-Months Ended September 30, 2016			
Balance at beginning of period	$ (104,114)	$ (381)	$ (1,573)	$ (106,068)
Other comprehensive loss before reclassifications, net of tax	—	(198)	—	(198)
Amounts reclassified from accumulated other comprehensive earnings, net of tax	1,547	—	208	1,755
Other comprehensive earnings (loss), net of tax	1,547	(198)	208	1,557
Balance at end of period	$ (102,567)	$ (579)	$ (1,365)	$ (104,511)

(UNAUDITED) NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

1. Significant Accounting Policies (continued)

Consolidated Comprehensive Earnings/Loss and Accumulated Other Comprehensive Loss (continued)

	(Dollars in Thousands)			
	Pension and Postretirement Benefit Plans	Foreign Currency	Unamortized Value of Terminated Forward Starting Interest Rate Swap	Accumulated Other Comprehensive Loss
	Nine-Months Ended September 30, 2017			
Balance at beginning of period	$ (128,373)	$ (1,162)	$ (1,152)	$ (130,687)
Other comprehensive earnings before reclassifications, net of tax	—	1,364	—	1,364
Amounts reclassified from accumulated other comprehensive earnings, net of tax	5,738	—	657	6,395
Other comprehensive earnings, net of tax	5,738	1,364	657	7,759
Balance at end of period	$ (122,635)	$ 202	$ (495)	$ (122,928)
	Nine-Months Ended September 30, 2016			
Balance at beginning of period	$ (103,380)	$ (264)	$ (1,978)	$ (105,622)
Other comprehensive loss before reclassifications, net of tax	(3,830)	(315)	—	(4,145)
Amounts reclassified from accumulated other comprehensive earnings, net of tax	4,643	—	613	5,256
Other comprehensive earnings (loss), net of tax	813	(315)	613	1,111
Balance at end of period	$ (102,567)	$ (579)	$ (1,365)	$ (104,511)

1. Significant Accounting Policies (continued)

Consolidated Comprehensive Earnings/Loss and Accumulated Other Comprehensive Loss (continued)

Changes in net noncurrent deferred tax assets recorded in accumulated other comprehensive loss are as follows:

	(Dollars in Thousands)		
	Pension and Postretirement Benefit Plans	Unamortized Value of Terminated Forward Starting Interest Rate Swap	Net Noncurrent Deferred Tax Assets
	Three-Months Ended September 30, 2017		
Balance at beginning of period	$ 79,675	$ 464	$ 80,139
Tax effect of other comprehensive earnings	(1,193)	(147)	(1,340)
Balance at end of period	$ 78,482	$ 317	$ 78,799
	Three-Months Ended September 30, 2016		
Balance at beginning of period	$ 66,931	$ 1,023	$ 67,954
Tax effect of other comprehensive earnings	(986)	(136)	(1,122)
Balance at end of period	$ 65,945	$ 887	$ 66,832
	Nine-Months Ended September 30, 2017		
Balance at beginning of period	$ 82,044	$ 749	$ 82,793
Tax effect of other comprehensive earnings	(3,562)	(432)	(3,994)
Balance at end of period	$ 78,482	$ 317	$ 78,799
	Nine-Months Ended September 30, 2016		
Balance at beginning of period	$ 66,467	$ 1,290	$ 67,757
Tax effect of other comprehensive earnings	(522)	(403)	(925)
Balance at end of period	$ 65,945	$ 887	$ 66,832

1. Significant Accounting Policies (continued)

Consolidated Comprehensive Earnings/Loss and Accumulated Other Comprehensive Loss (continued)

Reclassifications out of accumulated other comprehensive loss are as follows:

	Three-Months Ended September 30,		Nine-Months Ended September 30,		Affected line items in the consolidated statements of earnings and comprehensive earnings
	2017	2016	2017	2016	
	(Dollars in Thousands)				
Pension and postretirement benefit plans					
Settlement charge	$ —	$ —	$ —	$ 59	
Amortization of:					
Prior service credit	(402)	(404)	(1,070)	(1,209)	
Actuarial loss	3,513	2,893	10,370	8,681	
	3,111	2,489	9,300	7,531	Other nonoperating income, net
Tax benefit	(1,193)	(942)	(3,562)	(2,888)	Taxes on income
	$ 1,918	$ 1,547	$ 5,738	$ 4,643	
Unamortized value of terminated forward starting interest rate swap					
Additional interest expense	$ 369	$ 344	$ 1,089	$ 1,016	Interest expense
Tax benefit	(147)	(136)	(432)	(403)	Taxes on income
	$ 222	$ 208	$ 657	$ 613	

Earnings per Common Share

The numerator for basic and diluted earnings per common share is net earnings attributable to Martin Marietta Materials, Inc. reduced by dividends and undistributed earnings attributable to certain of the Company's stock-based compensation. If there is a net loss, no amount of the undistributed loss is attributed to unvested participating securities. The denominator for basic earnings per common share is the weighted-average number of common shares outstanding during the period. Diluted earnings per common share are computed assuming that the weighted-average number of common shares is increased by the conversion, using the treasury stock method, of awards to be issued to employees and nonemployee members of the Company's Board of Directors under certain stock-based compensation arrangements if the conversion is dilutive. For the three- and nine-months ended September 30, 2017 and 2016, the diluted per-share computations reflect a change in the number of common shares outstanding to include the number of additional shares that would have been outstanding if the potentially dilutive common shares had been issued.

(UNAUDITED) NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

1. Significant Accounting Policies (continued)

Earnings per Common Share

The following table reconciles the numerator and denominator for basic and diluted earnings per common share:

	Three-Months Ended September 30, 2017	Three-Months Ended September 30, 2016	Nine-Months Ended September 30, 2017	Nine-Months Ended September 30, 2016
	(In Thousands)			
Net earnings attributable to Martin Marietta Materials, Inc.	$ 151,546	$ 159,479	$ 336,159	$ 326,526
Less: Distributed and undistributed earnings attributable to unvested awards	399	637	1,000	1,388
Basic and diluted net earnings available to common shareholders attributable to Martin Marietta Materials, Inc.	$ 151,147	$ 158,842	$ 335,159	$ 325,138
Basic weighted-average common shares outstanding	62,896	63,452	62,940	63,713
Effect of dilutive employee and director awards	262	271	278	254
Diluted weighted-average common shares outstanding	63,158	63,723	63,218	63,967

2. Goodwill

	Mid-America Group	Southeast Group	West Group	Total
	(In Thousands)			
Balance at January 1, 2017	$ 281,403	$ 50,346	$ 1,827,588	$ 2,159,337
Adjustments to purchase price allocations	—	—	723	723
Balance at September 30, 2017	$ 281,403	$ 50,346	$ 1,828,311	$ 2,160,060

The prior-year information has been reclassified to conform to the presentation of the Company’s current reportable segments.

3. Inventories, Net

	September 30, 2017	December 31, 2016	September 30, 2016
	(Dollars in Thousands)		
Finished products	$ 526,404	$ 479,291	$ 462,698
Products in process and raw materials	62,449	61,171	61,137
Supplies and expendable parts	126,918	116,024	114,872
	715,771	656,486	638,707
Less: Allowances	(139,342)	(134,862)	(130,508)
Total	$ 576,429	$ 521,624	$ 508,199

4. Long-Term Debt

	September 30, 2017	December 31, 2016	September 30, 2016
	(Dollars in Thousands)		
6.60% Senior Notes, due 2018	$ 299,774	$ 299,483	$ 299,388
7% Debentures, due 2025	124,157	124,090	124,068
6.25% Senior Notes, due 2037	228,018	227,975	227,961
4.25% Senior Notes, due 2024	395,673	395,252	395,115
3.450% Senior Notes, due 2027	296,551	—	—
Floating Rate Notes, due 2020, interest rate of 1.96% at September 30, 2017	298,046	—	—
Floating Rate Notes, due 2017, interest rate of 2.10% and 1.94% at December 31, 2016 and September 30, 2016, respectively	—	299,033	298,750
Term Loan Facility, due 2018, interest rate of 1.90% at September 30, 2016	—	—	209,096
Revolving Facility, due 2021, interest rate of 1.86% at December 31, 2016	—	160,000	—
Trade Receivable Facility, interest rate of 1.96%, 1.34% and 1.22% at September 30, 2017, December 31, 2016 and September 30, 2016, respectively	80,000	180,000	210,000
Other notes	321	356	457
Total debt	1,722,540	1,686,189	1,764,835
Less: Current maturities of long-term debt and short-term facilities	(80,038)	(180,036)	(228,025)
Long-term debt	$ 1,642,502	$ 1,506,153	$ 1,536,810

On May 22, 2017, the Company issued $300,000,000 aggregate principal amount of Floating Rate Senior Notes due in 2020 (the Floating Rate Notes) and $300,000,000 principal amount of 3.450% Senior Notes due in 2027 (the 3.450% Senior Notes, and together with the Floating Rate Notes, the Senior Notes). The Senior Notes are senior unsecured obligations of the Company. The 3.450% Senior Notes may be redeemed in whole or in part prior to March 1, 2027 at a make-whole redemption price, or on or after March 1, 2027 at a redemption price equal to 100% of the principal amount of the notes to be redeemed, in either case plus unpaid interest, if any, accrued thereon to, but excluding, the date of redemption. The Floating Rate Notes may not be redeemed prior to their stated maturity date of May 22, 2020. The Floating Rate Notes bear interest at a rate, reset quarterly, equal to the three-month LIBOR for U.S. dollars plus 0.65% (or 65 basis points). If a change of control repurchase event, as defined, occurs, the Company will be required to make an irrevocable offer to repurchase all or, at the election of each holder, any part of the Senior Notes at a repurchase price equal to 101% of their principal amount, plus unpaid interest, if any, accrued thereon to, but excluding, the date of repurchase, unless, in the case of the 3.450% Senior Notes, the Company has exercised its right to redeem such notes in full.

4. Long-Term Debt (continued)

The Company, through a wholly-owned special-purpose subsidiary, has a $300,000,000 trade receivable securitization facility (the Trade Receivable Facility). On September 27, 2017, the Company extended the maturity of the Trade Receivable Facility to September 26, 2018. The Trade Receivable Facility, with SunTrust Bank, Regions Bank, PNC Bank, N.A., The Bank of Tokyo-Mitsubishi UFJ, LTD., New York Branch, and certain other lenders that may become a party to the facility from time to time, is backed by eligible trade receivables, as defined, and is limited to the lesser of the facility limit or the borrowing base, as defined, of $402,754,000, $333,302,000 and $420,044,000 at September 30, 2017, December 31, 2016 and September 30, 2016, respectively. These receivables are originated by the Company and then sold to the wholly-owned special-purpose subsidiary by the Company. The Company continues to be responsible for the servicing and administration of the receivables purchased by the wholly-owned special-purpose subsidiary. Borrowings under the Trade Receivable Facility bear interest at a rate equal to one-month LIBOR plus 0.725%, subject to change in the event that this rate no longer reflects the lender's cost of lending. The Trade Receivable Facility contains a cross-default provision to the Company's other debt agreements.

The Company has a $700,000,000 five-year senior unsecured revolving facility (the Revolving Facility) with JPMorgan Chase Bank, N.A., as Administrative Agent, Branch Banking and Trust Company (BB&T), Deutsche Bank Securities, Inc., SunTrust Bank and Wells Fargo Bank, N.A., as Co-Syndication Agents, and the lenders party thereto. The Revolving Facility requires the Company's ratio of consolidated debt-to-consolidated earnings before interest, taxes, depreciation, depletion and amortization (EBITDA), as defined by the Revolving Facility, for the trailing-twelve months (the Ratio) to not exceed 3.50x as of the end of any fiscal quarter, provided that the Company may exclude from the Ratio debt incurred in connection with certain acquisitions during such quarter or the three preceding quarters so long as the Ratio calculated without such exclusion does not exceed 3.75x. Additionally, if no amounts are outstanding under both the Revolving Facility and the Trade Receivable Facility, consolidated debt, including debt for which the Company is a co-borrower, may be reduced by the Company's unrestricted cash and cash equivalents in excess of $50,000,000, such reduction not to exceed $200,000,000, for purposes of the covenant calculation. The Company was in compliance with this Ratio at September 30, 2017.

Available borrowings under the Revolving Facility are reduced by any outstanding letters of credit issued by the Company under the Revolving Facility. The Company had $1,962,900 of outstanding letters of credit issued under the Revolving Facility at September 30, 2017 and $2,507,000 at December 31, 2016 and September 30, 2016.

Current maturities of long-term debt and short-term facilities consist of borrowings under the Trade Receivable Facility as well as the current portions of the other notes. The 6.60% Senior Notes, due 2018, have been classified as a noncurrent liability as the Company has the intent and ability to refinance on a long-term basis before or at its maturity on April 15, 2018.

Accumulated other comprehensive loss includes the unamortized value of terminated forward starting interest rate swap agreements. For the three- and nine-months ended September 30, 2017, the Company recognized $369,000 and $1,089,000, respectively, as additional interest expense. For the three- and nine-months ended September 30, 2016, the Company recognized $344,000 and $1,016,000, respectively, as additional interest expense. The ongoing amortization of the terminated value of the forward starting interest rate swap agreements will increase interest expense by approximately $350,000 in the fourth quarter of 2017 and $460,000 during the first four months of 2018 until the related notes mature.

5. Financial Instruments

The Company's financial instruments include cash equivalents, accounts receivable, notes receivable, bank overdraft, accounts payable, publicly-registered long-term notes, debentures and other long-term debt.

Cash equivalents are placed primarily in money market funds, money market demand deposit accounts and Eurodollar time deposits. The Company's cash equivalents have original maturities of less than three months. Due to the short maturity of these investments, they are carried on the consolidated balance sheets at cost, which approximates fair value.

Accounts receivable are due from a large number of customers, primarily in the construction industry, and are dispersed across wide geographic and economic regions. However, accounts receivable are more heavily concentrated in certain states (namely, Texas, Colorado, North Carolina, Iowa and Georgia). The estimated fair values of accounts receivable approximate their carrying amounts due to the short-term nature of the receivables.

Notes receivable are not publicly traded. Management estimates that the fair value of notes receivable approximates the carrying amount due to the short-term nature of the receivables.

The bank overdraft represents amounts to be funded to financial institutions for checks that have cleared the bank. The estimated fair value of the bank overdraft approximates its carrying value due to the short-term nature of the overdraft.

Accounts payable represent amounts owed to suppliers and vendors. The estimated fair value of accounts payable approximates its carrying amount due to the short-term nature of the payables.

The carrying values and fair values of the Company's long-term debt were $1,722,540,000 and $1,830,750,000, respectively, at September 30, 2017; $1,686,189,000 and $1,752,338,000, respectively, at December 31, 2016; and $1,764,835,000 and $1,876,802,000, respectively, at September 30, 2016. The estimated fair value of the publicly-registered long-term notes was estimated based on Level 1 of the fair value hierarchy using quoted market prices. The estimated fair value of other borrowings, which primarily represents variable-rate debt, was based on Level 2 of the fair value hierarchy using quoted market prices for similar debt instruments, and approximates their carrying amounts as the interest rates reset periodically.

6. Income Taxes

The Company's effective income tax rate for the nine-months ended September 30, 2017 was 26.2%. The effective income tax rate reflects the effect of federal and state income taxes and the impact of differences in book and tax accounting arising from the net permanent benefits associated with the statutory depletion deduction for mineral reserves and the domestic production deduction. For the nine-months ended September 30, 2017, as a result of the adoption of ASU 2016-09 (see Note 1), the effective income tax rate reflects the excess tax benefit related to the vesting and exercise of stock-based compensation awards, which are treated as discrete events, and had a favorable impact of 130 basis points on the tax rate. As previously stated in Note 1, this requirement of ASU 2016-09 is prospective and therefore, the prior-year effective income tax rate of 30.6% is not comparable.

The Company records interest accrued in relation to unrecognized tax benefits as income tax expense. Penalties, if incurred, are recorded as operating expenses in the consolidated statements of earnings and comprehensive earnings.

7. Pension and Postretirement Benefits

The estimated components of the recorded net periodic benefit cost (credit) for pension and postretirement benefits are as follows:

	Three-Months Ended September 30,			
	Pension		Postretirement Benefits	
	2017	2016	2017	2016
	(Dollars in Thousands)			
Service cost	$ 7,457	$ 5,542	$ 20	$ 22
Interest cost	9,729	8,970	182	216
Expected return on assets	(10,691)	(9,425)	—	—
Amortization of:				
Prior service cost (credit)	34	87	(436)	(491)
Actuarial loss (gain)	3,604	3,018	(91)	(125)
Net periodic benefit cost (credit)	$ 10,133	$ 8,192	$ (325)	$ (378)

	Nine-Months Ended September 30,			
	Pension		Postretirement Benefits	
	2017	2016	2017	2016
	(Dollars in Thousands)			
Service cost	$ 20,060	$ 16,624	$ 60	$ 65
Interest cost	27,074	26,908	547	648
Expected return on assets	(29,818)	(28,272)	—	—
Amortization of:				
Prior service cost (credit)	237	262	(1,307)	(1,471)
Actuarial loss (gain)	10,643	9,055	(273)	(374)
Settlement charge	—	59	—	—
Special termination benefit	—	764	—	(8)
Net periodic benefit cost (credit)	$ 28,196	$ 25,400	$ (973)	$ (1,140)

The components of net periodic benefit cost (credit), other than the service cost component, are included in other nonoperating income, net, in the consolidated statements of earnings and comprehensive earnings.

8. Commitments and Contingencies

Legal and Administrative Proceedings

The Company is engaged in certain legal and administrative proceedings incidental to its normal business activities. In the opinion of management and counsel, based upon currently-available facts, it is remote that the ultimate outcome of any litigation and other proceedings, including those pertaining to environmental matters, relating to the Company and its subsidiaries, will have a material adverse effect on the overall results of the Company's operations, its cash flows or its financial position.

Borrowing Arrangements with Affiliate

The Company is a co-borrower with an unconsolidated affiliate for a $25,000,000 revolving line of credit agreement with BB&T Bank. The affiliate has agreed to reimburse and indemnify the Company for any payments and expenses the Company may incur from this agreement. The Company holds a lien on the affiliate's membership interest in a joint venture as collateral for payment under the revolving line of credit.

In addition, the Company has a $6,000,000 interest-only loan, due December 31, 2019, outstanding from this unconsolidated affiliate as of September 30, 2017, December 31, 2016 and September 30, 2016. The interest rate is one-month LIBOR plus 1.75%.

9. Business Segments

The Building Materials business contains three reportable business segments: Mid-America Group, Southeast Group and West Group. The Company also has a Magnesia Specialties segment. The Company's evaluation of performance and allocation of resources are based primarily on earnings from operations. Consolidated earnings from operations include net sales less cost of sales, selling, general and administrative expenses, acquisition-related expenses, net, other operating income and expenses, net, and exclude interest expense, other nonoperating income and expenses, net, and taxes on income. Corporate loss from operations primarily includes depreciation on capitalized interest, expenses for corporate administrative functions, acquisition-related expenses, net, and other nonrecurring and/or non-operational income and expenses excluded from the Company's evaluation of business segment performance and resource allocation. All debt and related interest expense is held at Corporate.

The following table displays selected financial data for continuing operations for the Company's reportable business segments. Total revenues and net sales in the table below, as well as the consolidated statements of earnings and comprehensive earnings, exclude intersegment sales which represent net sales from one segment to another segment which are eliminated.

9. Business Segments (continued)

Effective with a management change previously discussed in Note 1, the cement product line is reported in the West Group. Prior-year segment information has been reclassified to conform to the presentation of the Company's current reportable segments and for the adoption of ASU 2017-07.

	Three-Months Ended September 30,		Nine-Months Ended September 30,	
	2017	2016	2017	2016
	(Dollars in Thousands)			
Total revenues:				
Mid-America Group	$ 308,472	$ 297,275	$ 788,390	$ 762,297
Southeast Group	94,843	83,814	277,474	243,086
West Group	620,512	657,663	1,726,742	1,671,596
Total Building Materials Business	1,023,827	1,038,752	2,792,606	2,676,979
Magnesia Specialties	63,905	65,149	202,510	192,955
Total	$ 1,087,732	$ 1,103,901	$ 2,995,116	$ 2,869,934
Net sales:				
Mid-America Group	$ 287,078	$ 275,791	$ 734,258	$ 708,151
Southeast Group	91,407	80,044	266,556	230,005
West Group	585,126	622,265	1,622,954	1,570,969
Total Building Materials Business	963,611	978,100	2,623,768	2,509,125
Magnesia Specialties	58,526	60,244	186,342	178,615
Total	$ 1,022,137	$ 1,038,344	$ 2,810,110	$ 2,687,740
Earnings (Loss) from operations:				
Mid-America Group	$ 106,235	$ 92,170	$ 204,939	$ 187,656
Southeast Group	17,882	11,938	42,331	30,579
West Group	96,522	134,559	270,246	299,722
Total Building Materials Business	220,639	238,667	517,516	517,957
Magnesia Specialties	17,590	20,432	58,589	60,319
Corporate	(11,265)	(16,430)	(59,138)	(58,735)
Total	$ 226,964	$ 242,669	$ 516,967	$ 519,541

9. Business Segments (continued)

The Building Materials business includes the aggregates, cement, ready mixed concrete and asphalt and paving product lines. All cement, ready mixed concrete and asphalt and paving product lines reside in the West Group. The following table, which is reconciled to consolidated amounts, provides net sales and gross profit by business: Building Materials (further divided by product line) and Magnesia Specialties.

	Three-Months Ended September 30,		Nine-Months Ended September 30,	
	2017	2016	2017	2016
	(Dollars in Thousands)			
Total revenues:				
Aggregates	$ 647,121	$ 637,995	$ 1,776,292	$ 1,715,457
Cement	91,884	97,287	290,513	287,944
Ready Mixed Concrete	240,456	264,050	705,128	666,506
Asphalt and Paving	150,375	151,141	291,844	253,937
Less: Interproduct Revenues	(106,009)	(111,721)	(271,171)	(246,865)
Total Building Materials Business	1,023,827	1,038,752	2,792,606	2,676,979
Magnesia Specialties	63,905	65,149	202,510	192,955
Total	$ 1,087,732	$ 1,103,901	$ 2,995,116	$ 2,869,934
Net sales:				
Aggregates	$ 591,195	$ 581,536	$ 1,620,962	$ 1,559,688
Cement	88,615	94,744	281,315	279,045
Ready Mixed Concrete	240,216	263,747	704,491	665,546
Asphalt and Paving	149,594	149,794	288,171	251,712
Less: Interproduct Sales	(106,009)	(111,721)	(271,171)	(246,866)
Total Building Materials Business	963,611	978,100	2,623,768	2,509,125
Magnesia Specialties	58,526	60,244	186,342	178,615
Total	$ 1,022,137	$ 1,038,344	$ 2,810,110	$ 2,687,740
Gross profit (loss):				
Aggregates	$ 187,947	$ 173,891	$ 440,711	$ 420,972
Cement	27,604	36,871	87,962	93,535
Ready Mixed Concrete	23,907	32,787	70,562	75,987
Asphalt and Paving	28,864	30,247	44,433	36,838
Total Building Materials Business	268,322	273,796	643,668	627,332
Magnesia Specialties	19,910	22,845	65,849	67,564
Corporate	3,446	(3,334)	3,321	(8,908)
Total	$ 291,678	$ 293,307	$ 712,838	$ 685,988

(UNAUDITED) NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

10. Other Operating Expense (Income), Net

Other operating expense (income), net, for the three-months ended September 30, 2017 reflects a gain on asset retirement obligations offset by a $12,425,000 of nonrecurring repair costs related to certain of the Company's leased railcars. For the nine-months ended September 30, 2017, other operating expense (income), net, reflects a $13,500,000 gain on the sale of real estate and approximately $7,500,000 of expense, including both cash and stock-based compensation components, related to the retirement of Anne Lloyd, Chief Financial Officer. The vesting of Ms. Lloyd's shares of restricted stock awards, performance stock awards and stock options will continue on their original vesting schedules, which extend beyond Ms. Lloyd's retirement date. Accordingly, the Company recognized all remaining expense related to the stock-based awards.

11. Supplemental Cash Flow Information

The components of the change in other assets and liabilities, net, are as follows:

	Nine-Months Ended September 30, 2017	Nine-Months Ended September 30, 2016
	(Dollars in Thousands)	
Other current and noncurrent assets	$ (29,342)	$ (3,997)
Accrued salaries, benefits and payroll taxes	(6,234)	413
Accrued insurance and other taxes	10,230	5,041
Accrued income taxes	16,393	693
Accrued pension, postretirement and postemployment benefits	(5,807)	(21,624)
Other current and noncurrent liabilities	49,244	(1,437)
	$ 34,484	$ (20,911)

Noncash investing and financing activities are as follows:

	Nine-Months Ended September 30, 2017	Nine-Months Ended September 30, 2016
	(Dollars in Thousands)	
Noncash investing and financing activities:		
Accrued liabilities for purchases of property, plant and equipment	$ 20,339	$ 24,453
Acquisition of assets through capital lease	$ 196	$ 998
Settlement of royalty obligation via asset sale	$ 900	$ —

11. Supplemental Cash Flow Information (continued)

Supplemental disclosures of cash flow information are as follows:

	Nine-Months Ended September 30, 2017	Nine-Months Ended September 30, 2016
	(Dollars in Thousands)	
Cash paid for interest	$ 49,564	$ 48,813
Cash paid for income taxes	$ 96,643	$ 81,589

12. Business Combinations

In the first quarter 2016, the Company acquired the outstanding stock of Rocky Mountain Materials and Asphalt, Inc., and Rocky Mountain Premix Inc. The acquisition provides more than 500 million tons of mineral reserves and expands the Company's presence along the Front Range of the Rocky Mountains, home to 80% of Colorado's population. The acquired operations are reported through the West Group.

In July 2016, the Company acquired the remaining interest in Ratliff Ready-Mix, L.P. (Ratliff), which operates ready mixed concrete plants in central Texas. Prior to the acquisition, the Company owned a 40% interest in Ratliff which was accounted for under the equity method. The Company was required to re-measure the existing 40% interest to fair value upon closing of the transaction, resulting in a gain of $5,863,000, which was recorded in other nonoperating income in third quarter 2016. These operations are reported in the West Group.

The impact of these acquisitions on the operating results was not considered material; therefore, pro forma financial information is not included.

13. Pending Acquisition of Bluegrass Materials

On June 26, 2017, the Company announced a definitive agreement to acquire Bluegrass Materials Company (Bluegrass) for $1,625,000,000 in cash. The Company will not acquire any of Bluegrass' cash and cash equivalents nor will it assume any of Bluegrass' outstanding debt. Bluegrass is the largest privately held, pure-play aggregates business in the United States and has a portfolio of 23 active sites with more than 125 years of strategically-located, high-quality reserves, in Georgia, South Carolina, Tennessee, Maryland and Kentucky. These operations complement the Company's existing southeastern footprint and provides a new growth platform within the southern portion of the Northeast Megaregion. The Company and Bluegrass are continuing to work closely and cooperatively with the Department of Justice in its review of the proposed transaction. The parties currently anticipate that the proposed acquisition will be completed in the first half of 2018.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
Third Quarter Ended September 30, 2017

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

OVERVIEW

Martin Marietta Materials, Inc. (the Company or Martin Marietta) is a leading supplier of building materials, including aggregates, cement, ready mixed concrete and asphalt and paving (collectively herein referred to as the Building Materials business). The aggregates product line is sold and shipped from a network of more than 270 quarries and distribution facilities in 26 states, Nova Scotia and the Bahamas. The cement, ready mixed concrete and asphalt and paving product lines are located in strategic, vertically-integrated markets, predominantly Texas and Colorado. The Company's annual consolidated net sales and earnings from operations are predominantly derived from its Building Materials business which sells to all sectors of public infrastructure, environmental industries, nonresidential and residential construction industries, as well as agriculture, railroad ballast, chemical, utility and other uses. The Building Materials business' products are used primarily by commercial customers principally in domestic construction of highways and other infrastructure projects and for nonresidential and residential building development.

Effective January 1, 2017, the Company reorganized the operations and management reporting structure of its Texas-based aggregates, ready mixed concrete and cement product lines, resulting in a change to its reportable segments. The Company currently conducts its Building Materials business through three reportable business segments: Mid-America Group, Southeast Group and West Group.

BUILDING MATERIALS BUSINESS

Reportable Segments	Mid-America Group	Southeast Group	West Group
Operating Locations	Indiana, Iowa, northern Kansas, Kentucky, Maryland, Minnesota, Missouri, eastern Nebraska, North Carolina, Ohio, South Carolina, Virginia, Washington and West Virginia	Alabama, Florida, Georgia, Tennessee, Nova Scotia and the Bahamas	Arkansas, Colorado, southern Kansas, Louisiana, western Nebraska, Nevada, Oklahoma, Texas, Utah and Wyoming
Product Lines	Aggregates (crushed stone, sand and gravel)	Aggregates (crushed stone, sand and gravel)	Aggregates (crushed stone, sand and gravel), cement (Portland and specialty cements), ready mixed concrete and asphalt and paving
Plant Types	Quarries and Distribution Facilities	Quarries and Distribution Facilities	Quarries, Plants and Distribution Facilities
Modes of Transportation	Truck and Rail	Truck, Rail and Water	Truck and Rail

The Company also has a Magnesia Specialties segment that produces magnesia-based chemicals products used in industrial, agricultural and environmental applications and dolomitic lime sold primarily to customers in the steel industry.

CRITICAL ACCOUNTING POLICIES

The Company outlined its critical accounting policies in its Annual Report on Form 10-K for the year ended December 31, 2016. There were no changes to the Company's critical accounting policies during the nine-months ended September 30, 2017.

RESULTS OF OPERATIONS

The Building Materials business is significantly affected by weather patterns and seasonal changes. Production and shipment levels for aggregates, cement, ready mixed concrete and asphalt and paving materials correlate with general construction activity levels, most of which occur in the spring, summer and fall. Thus, production and shipment levels vary by quarter. Operations concentrated in the northern and midwestern United States generally experience more severe winter weather conditions than operations in the southeast and southwest. Excessive rainfall, and conversely excessive drought, can also jeopardize shipments, production and profitability in all markets served by the Company. Because of the potentially significant impact of weather on the Company's operations, current period and year-to-date results are not indicative of expected performance for other interim periods or the full year.

All references to gross margin are calculated as a percentage of total revenues.

Earnings before interest, income taxes, depreciation, depletion and amortization (EBITDA) is a widely accepted financial indicator of a company's ability to service and/or incur indebtedness. EBITDA is not defined by generally accepted accounting principles and, as such, should not be construed as an alternative to net earnings, operating earnings or operating cash flow. However, the Company's management believes that EBITDA may provide additional information with respect to the Company's performance or ability to meet its future debt service, capital expenditures or working capital requirements. Because EBITDA exclude some, but not all, items that affect net earnings and may vary among companies, the EBITDA presented by the Company may not be comparable to similarly titled measures of other companies.

A reconciliation of net earnings attributable to Martin Marietta Materials, Inc. to consolidated EBITDA is as follows:

	Three-Months Ended September 30,		Nine-Months Ended September 30,	
	2017	2016	2017	2016
	(Dollars in thousands)			
Net Earnings Attributable to Martin Marietta Materials, Inc.	$ 151,546	$ 159,479	$ 336,159	$ 326,526
Add back:				
Interest expense	23,141	20,568	68,037	60,896
Income tax expense for controlling interests	52,744	70,850	119,247	143,923
Depreciation, depletion and amortization expense	74,531	71,899	218,531	210,553
Consolidated EBITDA	$ 301,962	$ 322,796	$ 741,974	$ 741,898

Significant items for the quarter ended September 30, 2017 (unless noted, all comparisons are versus the prior-year quarter):

- Consolidated net sales of $1.02 billion compared with $1.04 billion
- Building Materials business net sales of $963.6 million compared with $978.1 million and Magnesia Specialties net sales of $58.5 million compared with $60.2 million
- Consolidated total revenues of $1.09 billion compared with $1.10 billion
- Consolidated gross profit of $291.7 million compared with $293.3 million
- Consolidated earnings from operations of $227.0 million compared with $242.7 million
- Net earnings attributable to Martin Marietta of $151.5 million compared with $159.5 million
- EBITDA of $302.0 million compared with $322.8 million
- Earnings per diluted share of $2.39 compared with $2.49

The following table presents total revenues, gross profit (loss), selling, general and administrative expenses and earnings (loss) from operations data for the Company and its reportable segments for the three-months ended September 30, 2017 and 2016. In each case, the data is stated as a percentage of total revenues of the Company or the relevant segment, as the case may be. Prior-year information has been reclassified to conform to the presentation of the Company's current reportable segments and for the adoption of the accounting pronouncement discussed in Note 1 of the consolidated financial statements.

	Three-Months Ended September 30,			
	2017		2016	
	Amount	% of Total Revenues	Amount	% of Total Revenues
	(Dollars in Thousands)			
Total revenues:				
Building Materials Business				
Mid-America Group	$ 308,472		$ 297,275	
Southeast Group	94,843		83,814	
West Group	620,512		657,663	
Total Building Materials Business	1,023,827		1,038,752	
Magnesia Specialties	63,905		65,149	
Total	$ 1,087,732		$ 1,103,901	

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
Third Quarter Ended September 30, 2017
(Continued)

	Three-Months Ended September 30,			
	2017		2016	
	Amount	% of Total Revenues	Amount	% of Total Revenues
	(Dollars in Thousands)			
Gross profit (loss):				
Building Materials Business				
Mid-America Group	$ 117,957	38.2	$ 103,801	34.9
Southeast Group	18,371	19.4	15,950	19.0
West Group	131,994	21.3	154,045	23.4
Total Building Materials Business	268,322	26.2	273,796	26.4
Magnesia Specialties	19,910	31.2	22,845	35.1
Corporate	3,446		(3,334)	
Total	$ 291,678	26.8	$ 293,307	26.6
Selling, general & administrative expenses:				
Building Materials Business				
Mid-America Group	$ 12,671	4.1	$ 12,817	4.3
Southeast Group	4,097	4.3	4,274	5.1
West Group	24,716	4.0	22,459	3.4
Total Building Materials Business	41,484	4.1	39,550	3.8
Magnesia Specialties	2,329	3.6	2,387	3.7
Corporate	13,406		12,836	
Total	$ 57,219	5.3	$ 54,773	5.0
Earnings (Loss) from operations:				
Building Materials Business				
Mid-America Group	$ 106,235	34.4	$ 92,170	31.0
Southeast Group	17,882	18.9	11,938	14.2
West Group	96,522	15.6	134,559	20.5
Total Building Materials Business	220,639	21.6	238,667	23.0
Magnesia Specialties	17,590	27.5	20,432	31.4
Corporate	(11,265)		(16,430)	
Total	$ 226,964	20.9	$ 242,669	22.0

Building Materials Business

Net sales by product line for the Building Materials business are as follows:

	Three-Months Ended September 30, 2017	Three-Months Ended September 30, 2016
	(Dollars in Thousands)	
Total revenues:		
Aggregates	$ 647,121	$ 637,995
Cement	91,884	97,287
Ready Mixed Concrete	240,456	264,050
Asphalt and Paving	150,375	151,141
Less: Interproduct revenues	(106,009)	(111,721)
Total Building Materials Business	$ 1,023,827	$ 1,038,752
Net sales:		
Aggregates	$ 591,195	$ 581,536
Cement	88,615	94,744
Ready Mixed Concrete	240,216	263,747
Asphalt and Paving	149,594	149,794
Less: Interproduct sales	(106,009)	(111,721)
Total Building Materials Business	$ 963,611	$ 978,100

The following tables present volume and pricing variance data and shipments data for the aggregates product line by segment.

	Three-Months Ended September 30, 2017 Volume	Three-Months Ended September 30, 2017 Pricing
Volume/Pricing Variance (1)		
Mid-America Group	(2.0)%	6.2%
Southeast Group	4.7%	9.6%
West Group	(6.8)%	1.1%
Aggregates Product Line	(3.2)%	5.1%

(1) *Volume/pricing variances reflect the percentage increase/(decrease) from the comparable period in the prior year.*

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
Third Quarter Ended September 30, 2017
(Continued)

	Three-Months Ended September 30,	
	2017	2016
	(Tons in Thousands)	
Shipments		
Mid-America Group	21,371	21,818
Southeast Group	5,349	5,109
West Group	17,085	18,331
Aggregates Product Line	43,805	45,258

The following table presents shipments data for the Building Materials business by product line.

	Three-Months Ended September 30,	
	2017	2016
Shipments		
Aggregates Product Line (in thousands):		
Tons to external customers	40,787	41,947
Internal tons used in other product lines	3,018	3,311
Total aggregates tons	43,805	45,258
Cement (in thousands):		
Tons to external customers	523	574
Internal tons used in ready mixed concrete	294	331
Total cement tons	817	905
Ready Mixed Concrete (in thousands of cubic yards)	2,160	2,486
Asphalt (in thousands):		
Tons to external customers	385	412
Internal tons used in paving business	829	948
Total asphalt tons	1,214	1,360

The volume declines are attributable to near-record precipitation, even before disruptions from hurricane activity in the Gulf of Mexico and the Atlantic Ocean, coupled with on-going project delays, customer- and Department of Transportation-related labor constraints and government uncertainty. Particularly for Texas, third quarter 2017 marked the fourth wettest quarter out of the last 123 years.

The infrastructure market comprised 42% of third quarter aggregates product line volumes, which remains below the Company's most recent five-year average. Continued underinvestment in the nation's infrastructure, coupled with marginal infrastructure construction activity from the *Fixing America's Surface Transportation Act (FAST Act)* and ongoing project delays, resulted in declining infrastructure shipments.

The nonresidential market represented 32% of aggregates product line shipments and overall nonresidential shipments were relatively flat for the third quarter. Volumes were driven primarily by office, retail and warehouse projects along interstate corridors as the Company awaits the start of the next round of major energy-sector construction projects along the Gulf of Mexico. The Mid-America and Southeast Groups reported strong industrial construction growth. Consistent with management's expectations, the West Group reported a decline in nonresidential shipments due to the completion of several large energy-related projects in 2016 that were not immediately replaced in 2017. Management expects the next wave of these projects to bid in 2018.

The residential market accounted for 19% of third quarter aggregates product line shipments, which increased 4%, driven by continued strength in housing across the Company's geographic footprint, particularly in the southeastern United States. Texas, Florida, North Carolina, Georgia, South Carolina and Colorado, key geographies for the Building Materials business, comprised six of the top ten states for growth in single-family housing starts as of September 2017.

The ChemRock/Rail market accounted for the remaining 7% of aggregates product line volumes and declined versus the prior-year quarter.

The average selling price by product line for the Building Materials business is as follows:

	Three-Months Ended September 30,		
	2017	2016	% Change
Aggregates (per ton)	$ 13.40	$ 12.75	5.1%
Cement (per ton)	$ 107.11	$ 103.08	3.9%
Ready Mixed Concrete (per cubic yard)	$ 109.22	$ 104.16	4.9%
Asphalt (per ton)	$ 44.73	$ 40.01	11.8%

Average selling prices improved across all product lines and geographies despite lower shipment volumes. The aggregates product line average selling price improvement was led by a 9.6% increase in the Southeast Group. The Mid-America Group and West Group reported increases of 6.2% and 1.1%, respectively. The cement product line generated pricing growth of 3.9%, driven by ongoing construction activity in the Dallas/Fort Worth area.

Magnesia Specialties Business

Magnesia Specialties reported third-quarter net sales of $58.5 million compared with $60.2 million, reflecting inventory adjustments by several large chemical customers due to their unplanned downtime. Total revenues were $63.9 million compared with $65.1 million in the prior-year quarter. Gross profit for the third quarter was $19.9 million compared with $22.8 million and earnings from operations were $17.6 million compared with $20.4 million. Timing of kiln outages coupled with higher energy and maintenance costs led to the lower gross profit and earnings from operations.

Gross Profit

The following presents a rollforward of consolidated gross profit (dollars in thousands):

Consolidated gross profit, quarter-ended September 30, 2016	$	293,307
Aggregates product line:		
Volume		(19,638)
Pricing		29,339
Cost decreases, net		4,355
Change in aggregates product line gross profit		14,056
Vertically-integrated product lines		(19,530)
Magnesia Specialties		(2,935)
Corporate		6,780
Change in consolidated gross profit		(1,629)
Consolidated gross profit, quarter-ended September 30, 2017	$	291,678

Gross profit (loss) by business is as follows:

	Three-Months Ended September 30,			
	2017		2016	
	(Dollars in Thousands)			
Gross profit (loss):				
Building Materials Business				
Aggregates	$	187,947	$	173,891
Cement		27,604		36,871
Ready Mixed Concrete		23,907		32,787
Asphalt and Paving		28,864		30,247
Total Building Materials Business		268,322		273,796
Magnesia Specialties		19,910		22,845
Corporate		3,446		(3,334)
Total	$	291,678	$	293,307

Cement kiln maintenance costs were $1.6 million for the quarter compared with $1.8 million for the prior-year quarter. Consolidated gross margin for the quarter was up 20 basis points compared with the prior-year quarter.

Consolidated Operating Results

Consolidated SG&A was 5.3% of total revenues compared with 5.0% in the prior-year quarter. The increase of 30 basis points reflects the negative impact of weather and project delays on total revenues. Earnings from operations for the quarter were $227.0 million compared with $242.7 million in 2016.

Among other items, other operating income and expenses, net, includes gains and losses on the sale of assets; recoveries and writeoffs related to customer accounts receivable; rental, royalty and services income; accretion expense, depreciation expense and gains and losses related to asset retirement obligations. For the third quarter, consolidated other operating income and expenses, net, was an expense of $6.2 million in 2017 and income of $4.4 million in 2016. The expense compared with the prior-year quarter income is primarily attributable to $12.4 million of nonrecurring repair costs related to certain of the Company's leased railcars.

Other nonoperating income and expenses, net, includes pension and postretirement benefit cost, excluding service cost; foreign currency transaction gains and losses; interest; equity adjustments for nonconsolidated affiliates and other miscellaneous income. For the third quarter, nonoperating income and expenses, net, was income of $0.5 million and $8.2 million in 2017 and 2016, respectively. Nonoperating income, net, for 2016 reflects a $5.9 million net gain recognized on the purchase of the remaining interest in a joint venture.

Significant items for the nine-months ended September 30, 2017 (unless noted, all comparisons are versus the prior-year period):

- Consolidated net sales of $2.81 billion increased 4.6% compared with $2.69 billion
- Building Materials business net sales of $2.62 billion compared with $2.51 billion, an increase of 4.6%, and Magnesia Specialties net sales of $186.3 million compared with $178.6 million, an increase of 4.3%
- Consolidated total revenues of $2.81 billion compared with $2.69 billion, an increase of 4.6%
- Consolidated gross profit of $712.8 million compared with $686.0 million, an increase of 3.9%
- Net earnings attributable to Martin Marietta of $336.2 million compared with $326.5 million, an increase of 3.0%
- EBITDA of $742.0 million compared with $741.9 million
- Earnings per diluted share of $5.30 compared with $5.08, an increase of 4.3%

The following table presents total revenues, gross profit (loss), selling, general and administrative expenses and earnings (loss) from operations data for the Company and its reportable segments for the nine-months ended September 30, 2017 and 2016. In each case, the data is stated as a percentage of total revenues of the Company or the relevant segment, as the case may be.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
Third Quarter Ended September 30, 2017
(Continued)

	Nine-Months Ended September 30,			
	2017		2016	
	Amount	% of Total Revenues	Amount	% of Total Revenues
	(Dollars in Thousands)			
Total revenues:				
Building Materials Business				
Mid-America Group	$ 788,390		$ 762,297	
Southeast Group	277,474		243,086	
West Group	1,726,742		1,671,596	
Total Building Materials Business	2,792,606		2,676,979	
Magnesia Specialties	202,510		192,955	
Total	$ 2,995,116		$ 2,869,934	
Gross profit (loss):				
Building Materials Business				
Mid-America Group	$ 242,778	30.8	$ 224,194	29.4
Southeast Group	51,623	18.6	41,911	17.2
West Group	349,267	20.2	361,227	21.6
Total Building Materials Business	643,668	23.0	627,332	23.4
Magnesia Specialties	65,849	32.5	67,564	35.0
Corporate	3,321		(8,908)	
Total	$ 712,838	23.8	$ 685,988	23.9
Selling, general & administrative expenses:				
Building Materials Business				
Mid-America Group	$ 39,934	5.1	$ 39,217	5.1
Southeast Group	12,896	4.6	12,666	5.2
West Group	75,665	4.4	69,007	4.1
Total Building Materials Business	128,495	4.6	120,890	4.5
Magnesia Specialties	7,146	3.5	7,146	3.7
Corporate	59,486		44,867	
Total	$ 195,127	6.5	$ 172,903	6.0

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
Third Quarter Ended September 30, 2017
(Continued)

	Nine-Months Ended September 30,			
	2017		2016	
	Amount	% of Total Revenues	Amount	% of Total Revenues
	(Dollars in Thousands)			
Earnings (Loss) from operations:				
Building Materials Business				
Mid-America Group	$ 204,939	26.0	$ 187,656	24.6
Southeast Group	42,331	15.3	30,579	12.6
West Group	270,246	15.7	299,722	17.9
Total Building Materials Business	517,516	18.5	517,957	19.3
Magnesia Specialties	58,589	28.9	60,319	31.3
Corporate	(59,138)		(58,735)	
Total	$ 516,967	17.3	$ 519,541	18.1

Net sales by product line for the Building Materials business are as follows:

	Nine-Months Ended September 30,	
	2017	2016
	(Dollars in Thousands)	
Total revenues:		
Aggregates	$ 1,776,292	$ 1,715,457
Cement	290,513	287,944
Ready Mixed Concrete	705,128	666,506
Asphalt and Paving	291,844	253,937
Less: Interproduct revenues	(271,171)	(246,865)
Total Building Materials Business	$ 2,792,606	$ 2,676,979
Net sales:		
Aggregates	$ 1,620,962	$ 1,559,688
Cement	281,315	279,045
Ready Mixed Concrete	704,491	665,546
Asphalt and Paving	288,171	251,712
Less: Interproduct sales	(271,171)	(246,866)
Total Building Materials Business	$ 2,623,768	$ 2,509,125

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
Third Quarter Ended September 30, 2017
(Continued)

The following tables present volume and pricing data and shipments data for the aggregates product line.

	Nine-Months Ended September 30, 2017	
	Volume	Pricing
Volume/Pricing Variance (1)		
Mid-America Group	(0.5)%	4.3%
Southeast Group	5.3%	10.2%
West Group	(2.4)%	2.3%
Aggregates Product Line	(0.6)%	4.7%

(1) *Volume/pricing variances reflect the percentage increase/(decrease) from the comparable period in the prior year.*

	Nine-Months Ended September 30,	
	2017	2016
	(Tons in Thousands)	
Shipments		
Mid-America Group	54,624	54,872
Southeast Group	15,579	14,802
West Group	49,637	50,845
Aggregates Product Line	119,840	120,519

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
Third Quarter Ended September 30, 2017
(Continued)

Unit shipments by product line for the Company is as follows:

	Nine-Months Ended September 30, 2017	Nine-Months Ended September 30, 2016
Shipments		
Aggregates Product Line (in thousands):		
Tons to external customers	111,617	112,602
Internal tons used in other product lines	8,223	7,917
Total aggregates tons	119,840	120,519
Cement (in thousands):		
Tons to external customers	1,749	1,837
Internal tons used in ready mixed concrete	895	879
Total cement tons	2,644	2,716
Ready Mixed Concrete (in thousands of cubic yards)	6,442	6,269
Asphalt (in thousands):		
Tons to external customers	863	755
Internal tons used in paving business	1,615	1,597
Total asphalt tons	2,478	2,352

Average selling prices by product line for the Company were as follows:

	Nine-Months Ended September 30, 2017	Nine-Months Ended September 30, 2016	% Change
Aggregates (per ton)	$ 13.43	$ 12.83	4.7%
Cement (per ton)	$ 105.26	$ 101.37	3.8%
Ready Mixed Concrete (per cubic yard)	$ 107.34	$ 104.06	3.2%
Asphalt (per ton)	$ 43.08	$ 39.54	9.0%

For the first nine months of 2017, Magnesia Specialties reported net sales of $186.3 million, a 4.3% increase compared with the prior-year period. Earnings from operations were $58.6 million compared with $60.3 million. Production cost increases outpaced net sales growth due to planned and unplanned maintenance costs and stripping costs at the Woodville, Ohio limestone plant.

Consolidated gross margin declined 10 basis points in 2017. The following presents a rollforward of the Company's gross profit (dollars in thousands):

Consolidated gross profit, nine-months ended September 30, 2016	$ 685,988
Aggregates product line:	
Volume	(11,802)
Pricing	72,718
Cost increases, net	(41,177)
Change in aggregates product line gross profit	19,739
Vertically-integrated product lines	(3,403)
Magnesia Specialties	(1,715)
Corporate	12,229
Change in consolidated gross profit	26,850
Consolidated gross profit, nine-months ended September 30, 2017	$ 712,838

Gross profit (loss) by business is as follows:

	Nine-Months Ended September 30,	
	2017	2016
	(Dollars in Thousands)	
Gross profit (loss):		
Building Materials Business		
Aggregates	$ 440,711	$ 420,972
Cement	87,962	93,535
Ready Mixed Concrete	70,562	75,987
Asphalt and Paving	44,433	36,838
Total Building Materials Business	643,668	627,332
Magnesia Specialties	65,849	67,564
Corporate	3,321	(8,908)
Total	$ 712,838	$ 685,988

Consolidated SG&A expenses were 6.5% of total revenues, up 50 basis points compared with the prior-year period, driven by higher personnel and share-based compensation expense.

For the first nine months, consolidated other operating income and expenses, net, was income of $2.6 million and $7.3 million in 2017 and 2016, respectively. The 2017 amount reflects a $13.5 million gain on the sale of real estate, offset by $12.4 million of nonrecurring repair costs related to certain of the Company's leased railcars and approximately $7.5 million expense related to the retirement of the Chief Financial Officer (CFO). The vesting of the CFO's shares of restricted stock awards, performance stock awards and stock options will continue on their original vesting schedules, which extend beyond the CFO's retirement date. Accordingly, the Company recognized all remaining expense related to the stock-based awards.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND
RESULTS OF OPERATIONS
Third Quarter Ended September 30, 2017
(Continued)

The estimated effective income tax rate for the nine-months ended was 26.2%, which, as a result of the adoption of ASU 2016-09 (see Note 1), reflects a 130-basis-point favorable impact from excess tax benefits related to stock-based compensation, which are treated as discrete events effective January 1, 2017.

LIQUIDITY AND CAPITAL RESOURCES

Cash provided by operating activities for the nine-months ended September 30, 2017 was $418.4 million compared with $421.7 million for the same period in 2016. Operating cash flow is primarily derived from consolidated net earnings before deducting depreciation, depletion and amortization, and the impact of changes in working capital. Depreciation, depletion and amortization were as follows:

	Nine-Months Ended September 30,	
	2017	2016
	(Dollars in Thousands)	
Depreciation	$ 195,009	$ 188,603
Depletion	12,812	11,666
Amortization	13,597	11,728
	$ 221,418	$ 211,997

The seasonal nature of the aggregates-led construction business impacts quarterly operating cash flow when compared with the full year. Full-year 2016 net cash provided by operating activities was $689.2 million compared with $421.7 million for the first nine months of 2016.

During the nine-months ended September 30, 2017, the Company had capital spending of $308.7 million. Full-year capital spending is expected to approximate $450 million to $500 million.

The Company can repurchase its common stock through open-market purchases pursuant to authority granted by its Board of Directors or through private transactions at such prices and upon such terms as the Chief Executive Officer deems appropriate. The Company did not make any repurchases of common stock during the third quarter. At September 30, 2017, 14,669,000 shares of common stock were remaining under the Company's repurchase authorization.

On June 26, 2017, the Company announced a definitive agreement to acquire Bluegrass Materials Company (Bluegrass) for $1.625 billion in cash. The Company will not acquire any of Bluegrass' cash and cash equivalents nor will it assume any of Bluegrass' outstanding debt. Bluegrass is the largest privately-held, pure-play aggregates business in the United States and has a portfolio of 23 active sites with more than 125 years of strategically-located, high-quality reserves in Georgia, South Carolina, Tennessee, Maryland and Kentucky. These operations complement the Company's existing southeastern footprint and provides a new growth platform within the southern portion of the Northeast Megaregion. The Company and Bluegrass are continuing to work closely and cooperatively with the Department of Justice in its review of the proposed transaction. The parties currently anticipate that the proposed acquisition will be completed in the first half of 2018. The Company currently expects to finance this acquisition using proceeds from new issuances of senior notes and/or borrowings under credit facilities.

On May 22, 2017, the Company issued $300 million aggregate principal amount of Floating Rate Senior Notes due in 2020 (the Floating Rate Notes) and $300 million principal amount of 3.450% Senior Notes due in 2027 (the 3.450% Senior Notes, and together with the Floating Rate Notes, the Senior Notes). The Senior Notes are senior unsecured obligations of the Company. The 3.450% Senior Notes may be redeemed in whole or in part prior to March 1, 2027 at a make-whole redemption price, or on or after March 1, 2027 at a redemption price equal to 100% of the principal amount of the notes to be redeemed, in either case plus unpaid interest, if any, accrued thereon to, but excluding, the date of redemption. The Floating Rate Notes may not be redeemed prior to their stated maturity date of May 22, 2020. The Floating Rate Notes bear interest at a rate, reset quarterly, equal to the three-month LIBOR for U.S. dollars plus 0.65% (or 65 basis points). If a change of control repurchase event, as defined, occurs, the Company will be required to make an irrevocable offer to repurchase all or, at the election of each holder, any part of the outstanding Senior Notes at a repurchase price equal to 101% of their principal amount, plus unpaid interest, if any, accrued thereon to, but excluding, the date of repurchase, unless, in the case of the 3.450% Senior Notes, the Company has exercised its right to redeem such notes in full.

The $700 million Revolving Facility requires the Company's ratio of consolidated debt-to-consolidated EBITDA, as defined, for the trailing-twelve month period (the Ratio) to not exceed 3.50x as of the end of any fiscal quarter, provided that the Company may exclude from the Ratio debt incurred in connection with certain acquisitions during the quarter or the three preceding quarters so long as the Ratio calculated without such exclusion does not exceed 3.75x. Additionally, if there are no amounts outstanding under the Revolving Facility and the $300 million Trade Receivable Facility, consolidated debt, including debt for which the Company is a co-borrower, may be reduced by the Company's unrestricted cash and cash equivalents in excess of $50 million, such reduction not to exceed $200 million, for purposes of the covenant calculation.

The Ratio is calculated as debt, including debt for which the Company is a co-borrower, divided by consolidated EBITDA, as defined by the Company's Revolving Facility, for the trailing-twelve months. Consolidated EBITDA is generally defined as earnings before interest expense, income tax expense, and depreciation, depletion and amortization expense for continuing operations. Additionally, stock-based compensation expense is added back and interest income is deducted in the calculation of consolidated EBITDA. Certain other nonrecurring items, if they occur, can affect the calculation of consolidated EBITDA.

At September 30, 2017, the Company's ratio of consolidated debt-to-consolidated EBITDA, as defined by the Company's Revolving Facility, for the trailing-twelve months was 1.74 times and was calculated as follows:

		October 1, 2016 to September 30, 2017
		(Dollars in thousands)
Earnings from continuing operations attributable to Martin Marietta	$	435,019
Add back:		
Interest expense		88,818
Income tax expense		156,848
Depreciation, depletion and amortization expense		290,817
Stock-based compensation expense		27,012
Acquisition-related expenses		3,318
Deduct:		
Interest income		(342)
Consolidated EBITDA, as defined by the Company's Revolving Facility	$	1,001,490
Consolidated net debt, as defined and including debt for which the Company is a co-borrower, at September 30, 2017	$	1,738,424
Consolidated debt-to-consolidated EBITDA, as defined by the Company's Revolving Facility, at September 30, 2017 for the trailing-twelve months EBITDA		1.74x

The Trade Receivable Facility contains a cross-default provision to the Company's other debt agreements. In the event of a default on the Ratio, the lenders can terminate the Revolving Facility and Trade Receivable Facility and declare any outstanding balances as immediately due. Outstanding amounts on the Trade Receivable Facility have been classified as a current liability on the Company's consolidated balance sheet.

Cash on hand, along with the Company's projected internal cash flows and availability of financing resources, including its access to debt and equity capital markets, is expected to continue to be sufficient to provide the capital resources necessary to support anticipated operating needs, cover debt service requirements, address near-term debt maturities, meet capital expenditures and discretionary investment needs, fund the Bluegrass acquisition and certain other acquisition opportunities that may arise and allow for payment of dividends for the foreseeable future. Specifically, the Company expects to finance the Bluegrass acquisition using proceeds from new issuances of senior notes and/or borrowings under credit facilities. Any strategic acquisition of size for cash incremental to the pending Bluegrass acquisition would likely require an appropriate balance of newly-issued equity with debt in order to maintain a composite investment-grade credit rating. At September 30, 2017, the Company had $918.0 million of unused borrowing capacity under its Revolving Facility and Trade Receivable Facility, subject to complying with the related leverage covenant. The Revolving Facility expires on December 5, 2021 and the Trade Receivable Facility expires on September 26, 2018.

The 6.60% Senior Notes, due 2018, have been classified as a noncurrent liability as the Company has the intent and ability to refinance on a long-term basis before or at its maturity on April 15, 2018.

The Company is exposed to the credit markets, through the interest cost related to its variable-rate debt, which included borrowings under its Revolving Facility and Trade Receivable Facility at September 30, 2017 and the obligations in respect of the Floating Rate Notes. The Company is currently rated at an investment-grade level by all three credit rating agencies.

CONTRACTUAL AND OFF BALANCE SHEET OBLIGATIONS

As an update to the contractual obligations table presented in the 2016 Annual Report to Shareholders, the Company is committed to either purchasing or leasing 1,100 railcars, which have a total cost of approximately $84,000,000, the majority of which is expected to be incurred in 2018.

TRENDS AND RISKS

The Company outlined the risks associated with its business in its Annual Report on Form 10-K for the year ended December 31, 2016. Management continues to evaluate its exposure to all operating risks on an ongoing basis.

OUTLOOK

The Company remains optimistic about the Company's long-term outlook given its continued ability to successfully execute its strategic business plans and the largely positive trends in the markets it serves. Given the skilled labor shortage, project delays and government uncertainty that has limited growth throughout the year, management has revised its guidance for full year 2017 as follows:

- Aggregates product line end-use markets compared with 2016 levels are as follows:
  - Infrastructure market to decrease in the mid-single digits.
  - Nonresidential market to remain relatively flat.
  - Residential market to increase in the high-single digits.
  - ChemRock/Rail market to decrease in the high-double digits.

OTHER MATTERS

If you are interested in Martin Marietta stock, management recommends that, at a minimum, you read the Company's current annual report and Forms 10-K, 10-Q and 8-K reports to the Securities and Exchange Commission (SEC) over the past year. The Company's recent proxy statement for the annual meeting of shareholders also contains important information. These and other materials that have been filed with the SEC are accessible through the Company's website at www.martinmarietta.com and are also available at the SEC's website at www.sec.gov. You may also write or call the Company's Corporate Secretary, who will provide copies of such reports.

Investors are cautioned that all statements in this Form 10-Q that relate to the future involve risks and uncertainties, and are based on assumptions that the Company believes in good faith are reasonable but which may be materially different from actual results. Forward-looking statements give the investor the Company's expectations or forecasts of future events. You can identify these statements by the fact that they do not relate only to historical or current facts. They may use words such as "anticipate," "expect," "should be," "believe," "will," and other words of similar meaning in connection with future events or future operating or financial performance. Any or all of management's forward-looking statements here and in other publications may turn out to be wrong.

Factors that the Company currently believes could cause actual results to differ materially from the forward-looking statements in this Form 10-Q include the performance of the United States economy; widespread decline in aggregates pricing; the history of both cement and ready mixed concrete being subject to significant changes in supply, demand and price; the termination, capping and/or reduction or suspension of the federal and/or state gasoline tax(es) or other revenue related to infrastructure construction; the level and timing of federal and state transportation funding, most particularly in Texas, North Carolina, Iowa, Colorado and Georgia; the ability of states and/or other entities to finance approved projects either with tax revenues or alternative financing structures; levels of construction spending in the markets the Company serves; a reduction in defense spending, and the subsequent impact on construction activity on or near military bases; a decline in the commercial component of the nonresidential construction market, notably office and retail space; a further slowdown in energy-related construction activity, particularly in Texas; a slowdown in residential construction recovery; a reduction in construction activity and related shipments due to a decline in funding under the domestic farm bill; unfavorable weather conditions, particularly Atlantic Ocean hurricane activity, the late start to spring or the early onset of winter and the impact of a drought or excessive rainfall in the markets served by the Company; the volatility of fuel costs, particularly diesel fuel, and the impact on the cost of other consumables, namely steel, explosives, tires and conveyor belts, and with respect to the Magnesia Specialties business, natural gas; continued increases in the cost of other repair and supply parts; unexpected equipment failures, unscheduled maintenance, industrial accident or other prolonged and/or significant disruption to production facilities; increasing governmental regulation, including environmental laws; transportation availability, notably the availability of railcars and locomotive power to move trains to supply the Company's Texas, Florida, and Gulf Coast markets; increased transportation costs, including increases from higher passed-through energy and other costs to comply with tightening regulations as well as higher volumes of rail and water shipments; availability of trucks and licensed drivers for transport of the Company's materials; availability and cost of construction equipment in the United States; weakening in the steel industry markets served by the Company's dolomitic lime products; proper functioning of information technology and automated operating systems to manage or support operations; inflation and its effect on both production and interest costs; ability to successfully integrate acquisitions quickly and in a cost-effective manner and achieve anticipated profitability to maintain compliance with the Company's leverage ratio debt covenant; changes in tax laws, the interpretation of such laws and/or administrative practices that would increase the Company's tax rate; violation of the Company's debt covenant if price and/or volumes return to previous levels of instability; downward pressure on the Company's common stock price and its impact on goodwill impairment evaluations; reduction of the Company's credit rating to non-investment grade resulting from strategic acquisitions; and other risk factors listed from time to time found in the Company's filings with the SEC. Other factors besides those listed here may also adversely affect the Company, and may be material to the Company. The Company assumes no obligation to update any such forward-looking statements.

INVESTOR ACCESS TO COMPANY FILINGS

Shareholders may obtain, without charge, a copy of Martin Marietta's Annual Report on Form 10-K, as filed with the Securities and Exchange Commission for the fiscal year ended December 31, 2016, by writing to:

Martin Marietta
Attn: Corporate Secretary
2710 Wycliff Road
Raleigh, North Carolina 27607-3033

Additionally, Martin Marietta's Annual Report, press releases and filings with the Securities and Exchange Commission, including Forms 10-K, 10-Q, 8-K and 11-K, can generally be accessed via the Company's website. Filings with the Securities and Exchange Commission accessed via the website are available through a link with the Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system. Accordingly, access to such filings is available upon EDGAR placing the related document in its database. Investor relations contact information is as follows:

Telephone: (919) 510-4776
Website address: www.martinmarietta.com

Information included on the Company's website is not incorporated into, or otherwise create a part of, this report.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

The Company's operations are highly dependent upon the interest rate-sensitive construction and steelmaking industries. Consequently, these marketplaces could experience lower levels of economic activity in an environment of rising interest rates or escalating costs.

Management has considered the current economic environment and its potential impact to the Company's business. Demand for aggregates products, particularly in the infrastructure construction market, is affected by federal and state budget and deficit issues. Further, delays or cancellations of capital projects in the nonresidential and residential construction markets could occur if companies and consumers are unable to obtain financing for construction projects or if consumer confidence continues to be eroded by economic uncertainty.

Demand in the residential construction market is affected by interest rates. The Federal Reserve kept the federal funds rate near one percent during the nine-months ended September 30, 2017. The residential construction market accounted for 21% of the Company's aggregates product line shipments in 2016.

Aside from these inherent risks from within its operations, the Company's earnings are also affected by changes in short-term interest rates. However, rising interest rates are not necessarily predictive of weaker operating results. Historically, the Company's profitability increased during periods of rising interest rates. In essence, the Company's underlying business generally serves as a natural hedge to rising interest rates.

Variable-Rate Borrowing Facilities. At September 30, 2017, the Company had a $700 million Credit Agreement and a $300 million Trade Receivable Facility. The Company also has $300 million variable-rate senior notes. Borrowings under these facilities bear interest at a variable interest rate. A hypothetical 100-basis-point increase in interest rates on borrowings of $380.0 million, which was the collective outstanding balance at September 30, 2017, would increase interest expense by $3.8 million on an annual basis.

Pension Expense. The Company's results of operations are affected by its pension expense. Assumptions that affect pension expense include the discount rate and, for the defined benefit pension plans only, the expected long-term rate of return on assets. Therefore, the Company has interest rate risk associated with these factors. The impact of hypothetical changes in these assumptions on the Company's annual pension expense is discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2016.

Energy Costs. Energy costs, including diesel fuel, natural gas, coal and liquid asphalt, represent significant production costs of the Company. The cement operations and Magnesia Specialties business have fixed price agreements covering 100% of its 2017 coal requirements. A hypothetical 10% change in the Company's energy prices in 2017 as compared with 2016, assuming constant volumes, would change 2017 energy expense by $23.1 million.

Commodity Risk. Cement is a commodity and competition is based principally on price, which is highly sensitive to changes in supply and demand. Prices are often subject to material changes in response to relatively minor fluctuations in supply and demand, general economic conditions and other market conditions beyond the Company's control. Increases in the production capacity of industry participants or increases in cement imports tend to create an oversupply of such products leading to an imbalance between supply and demand, which can have a negative impact on product prices. There can be no assurance that prices for products sold will not decline in the future or that such declines will not have a material adverse effect on the Company's business, financial condition and results of operations. Assuming net sales for the cement product line for full-year 2017 of $380 million to $400 million, a hypothetical 10% change in sales price would impact net sales by $38 million to $40 million.

Item 4. Controls and Procedures

As of September 30, 2017, an evaluation was performed under the supervision and with the participation of the Company's management, including the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and the operation of the Company's disclosure controls and procedures. Based on that evaluation, the Company's management, including the Chief Executive Officer and Chief Financial Officer, concluded that the Company's disclosure controls and procedures were effective as of September 30, 2017. There were no changes in the Company's internal control over financial reporting during the most recently completed fiscal quarter that materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II- OTHER INFORMATION

Item 1. Legal Proceedings.

Reference is made to *Part I. Item 3. Legal Proceedings* of the Martin Marietta Annual Report on Form 10-K for the year ended December 31, 2016.

Item 1A. Risk Factors.

Reference is made to *Part I. Item 1A. Risk Factors and Forward-Looking Statements* of the Martin Marietta Annual Report on Form 10-K for the year ended December 31, 2016.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

ISSUER PURCHASES OF EQUITY SECURITIES

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number of Shares that May Yet be Purchased Under the Plans or Programs
July 1, 2017 - July 31, 2017	—	$ —	—	14,668,891
August 1, 2017 - August 31, 2017	—	$ —	—	14,668,891
September 1, 2017 - September 30, 2017	—	$ —	—	14,668,891

Reference is made to the press release dated February 10, 2015 for the December 31, 2014 fourth-quarter and full-year results and announcement of the share repurchase program. The Company's Board of Directors authorized a maximum of 20 million shares to be repurchased under the program. The program does not have an expiration date.

Item 4. Mine Safety Disclosures.

The information concerning mine safety violations or other regulatory matters required by Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K (17 CFR 229.104) is included in Exhibit 95 to this Quarterly Report on Form 10-Q.

PART II- OTHER INFORMATION
(Continued)

Item 6. Exhibits.

Exhibit No.	Document
31.01	Certification dated November 2, 2017 of Chief Executive Officer pursuant to Securities and Exchange Act of 1934 rule 13a-14 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.02	Certification dated November 2, 2017 of Chief Financial Officer pursuant to Securities and Exchange Act of 1934 rule 13a-14 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.01	Written Statement dated November 2, 2017 of Chief Executive Officer required by 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.02	Written Statement dated November 2, 2017 of Chief Financial Officer required by 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
95	Mine Safety Disclosures
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MARTIN MARIETTA MATERIALS, INC.
(Registrant)

Date: November 2, 2017

By: /s/ James A. J. Nickolas
James A. J. Nickolas
Sr. Vice President and
Chief Financial Officer

EXHIBIT 31.01

CERTIFICATION PURSUANT TO SECURITIES AND EXCHANGE ACT OF 1934 RULE 13a-14 AS ADOPTED PURSUANT TO SECTION 302 OF SARBANES-OXLEY ACT OF 2002

I, C. Howard Nye, certify that:

1. I have reviewed this Form 10-Q of Martin Marietta Materials, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the consolidated financial statements, and other financial information included in this report, fairly present in all material respects the consolidated financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 2, 2017

By: /s/ C. Howard Nye
C. Howard Nye
Chairman, President and
Chief Executive Officer

EXHIBIT 31.02

CERTIFICATION PURSUANT TO SECURITIES AND EXCHANGE ACT OF 1934 RULE 13a-14 AS ADOPTED PURSUANT TO SECTION 302 OF SARBANES-OXLEY ACT OF 2002

I, James A. J. Nickolas, certify that:

1. I have reviewed this Form 10-Q of Martin Marietta Materials, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the consolidated financial statements, and other financial information included in this report, fairly present in all material respects the consolidated financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant’s other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: November 2, 2017

By: /s/ James A. J. Nickolas
James A. J. Nickolas
Sr. Vice President and
Chief Financial Officer

EXHIBIT 32.01

Written Statement Pursuant to 18 U.S.C. 1350,
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q for the period ended September 30, 2017 (the "Report") of Martin Marietta Materials, Inc. (the "Registrant"), as filed with the Securities and Exchange Commission on the date hereof, I, C. Howard Nye, the Chief Executive Officer of the Registrant, certify, to the best of my knowledge, that:

(1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

/s/ C. Howard Nye
C. Howard Nye
Chairman, President and
Chief Executive Officer

Dated: November 2, 2017

A signed original of this written statement required by Section 906 has been provided to Martin Marietta Materials, Inc. and will be retained by Martin Marietta Materials, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 32.02

Written Statement Pursuant to 18 U.S.C. 1350,
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q for the period ended September 30, 2017 (the “Report”) of Martin Marietta Materials, Inc. (the “Registrant”), as filed with the Securities and Exchange Commission on the date hereof, I, James A. J. Nickolas, the Chief Financial Officer of the Registrant, certify, to the best of my knowledge, that:

(1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

/s/ James A. J. Nickolas
James A. J. Nickolas
Sr. Vice President and
Chief Financial Officer

Dated: November 2, 2017

A signed original of this written statement required by Section 906 has been provided to Martin Marietta Materials, Inc. and will be retained by Martin Marietta Materials, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 95

MINE SAFETY DISCLOSURES

The operation of the Corporation’s domestic aggregates quarries and mines is subject to regulation by the federal Mine Safety and Health Administration (MSHA) under the Federal Mine Safety and Health Act of 1977 (the “Mine Act”). MSHA inspects the Corporation’s quarries and mines on a regular basis and issues various citations and orders when it believes a violation has occurred under the Mine Act. Whenever MSHA issues a citation or order, it also generally proposes a civil penalty, or fine, related to the alleged violation. Citations or orders may be contested and appealed, and as part of that process, are often reduced in severity and amount, and are sometimes dismissed.

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”), the Corporation is required to present information regarding certain mining safety and health citations which MSHA has issued with respect to its aggregates mining operations in its periodic reports filed with the Securities and Exchange Commission (SEC). In evaluating this information, consideration should be given to factors such as: (i) the number of citations and orders will vary depending on the size of the quarry or mine and types of operations (underground or surface), (ii) the number of citations issued will vary from inspector to inspector and location to location, and (iii) citations and orders can be contested and appealed, and in that process, may be reduced in severity and amount, and are sometimes dismissed.

The Corporation has provided the information below in response to the SEC’s rules and regulations issued under the provisions of the Dodd-Frank Act. The disclosures reflect U.S. mining operations only, as the requirements of the Dodd-Frank Act and the SEC rules and regulations thereunder do not apply to the Corporation’s quarries and mines operated outside the United States.

The Corporation presents the following items regarding certain mining safety and health matters for the three months ended September 30, 2017:

- Total number of violations of mandatory health or safety standards that could significantly and substantially contribute to the cause and effect of a mine safety or health hazard under section 104 of the Mine Act for which the Corporation has received a citation from MSHA (hereinafter, “Section 104 S&S Citations”). If MSHA determines that a violation of a mandatory health or safety standard is likely to result in a reasonably serious injury or illness under the unique circumstance contributed to by the violation, MSHA will classify the violation as a “significant and substantial” violation (commonly referred to as a “S&S” violation). MSHA inspectors will classify each citation or order written as a “S&S” violation or not.

- Total number of orders issued under section 104(b) of the Mine Act (hereinafter, “ Section 104(b) Orders”). These orders are issued for situations in which MSHA determines a previous violation covered by a Section 104(a) citation has not been totally abated within the prescribed time period, so a further order is needed to require the mine operator to immediately withdraw all persons (except authorized persons) from the affected area of a quarry or mine.

- Total number of citations and orders for unwarrantable failure of the mine operator to comply with mandatory health or safety standards under Section 104(d) of the Mine Act (hereinafter, “Section 104(d) Citations and Orders”). These violations are similar to those described above, but the standard is that the violation could significantly and substantially contribute to the cause and effect of a safety or health hazard, but the conditions do not cause imminent danger, and the MSHA inspector finds that the violation is caused by an unwarranted failure of the operator to comply with the health and safety standards.

- Total number of flagrant violations under section 110(b)(2) of the Mine Act (hereinafter, "Section 110(b)(2) Violations"). These violations are penalty violations issued if MSHA determines that violations are "flagrant", for which civil penalties may be assessed. A "flagrant" violation means a reckless or repeated failure to make reasonable efforts to eliminate a known violation of a mandatory health or safety standard that substantially and proximately caused, or reasonably could have been expected to cause, death or serious bodily injury.

- Total number of imminent danger orders issued under section 107(a) of the Mine Act (hereinafter, "Section 107(a) Orders"). These orders are issued for situations in which MSHA determines an imminent danger exists in the quarry or mine and results in orders of immediate withdrawal of all persons (except certain authorized persons) from the area of the quarry or mine affected by its condition until the imminent danger and the underlying conditions causing the imminent danger no longer exist.

- Total dollar value of proposed assessments from MSHA under the Mine Act. These are the amounts of proposed assessments issued by MSHA with each citation or order for the time period covered by the reports. Penalties are assessed by MSHA according to a formula that considers a number of factors, including the mine operator's history, size, negligence, gravity of the violation, good faith in trying to correct the violation promptly, and the effect of the penalty on the operator's ability to continue in business.

- Total number of mining-related fatalities. Mines subject to the Mine Act are required to report all fatalities occurring at their facilities unless the fatality is determined to be "non-chargeable" to the mining industry. The final rules of the SEC require disclosure of mining-related fatalities at mines subject to the Mine Act. Only fatalities determined by MSHA not to be mining-related may be excluded.

- Receipt of written notice from MSHA of a pattern (or a potential to have such a pattern) of violations of mandatory health or safety standards that are of such nature as could have significantly and substantially contributed to the cause and effect of other mine health or safety hazards under Section 104(e) of the Mine Act. If MSHA determines that a mine has a "pattern" of these types of violations, or the potential to have such a pattern, MSHA is required to notify the mine operator of the existence of such a thing.

- Legal actions before the Federal Mine Safety and Health Review Commissions pending as of the last day of period.

- Legal actions before the Federal Mine Safety and Health Review Commissions initiated during period.

- Legal actions before the Federal Mine Safety and Health Review Commissions resolved during period.

The Federal Mine Safety and Health Review Commission (the "Commission") is an independent adjudicative agency that provides administrative trial and appellate review of legal disputes arising under the Mine Act. The cases may involve, among other questions, challenges by operators to citations, orders and penalties they have received from MSHA, or complaints of discrimination by miners under Section 105 of the Mine Act. Appendix 1 shows, for each of the Corporation's quarries and mines identified, as of September 30, 2017, the number of legal actions pending before the Commission, along with the number of legal actions initiated before the Commission during the quarter as well as resolved during the quarter. In addition, Appendix 1 includes a footnote to the column for legal actions before the Commission pending as of the last day of the period, which footnote breaks down that total number of legal actions pending by categories according to the type of proceeding in accordance with various categories established by the Procedural Rules of the Commission.

Appendix 1 attached.

Location	MSHA ID	Section 104 S&S Citations (#)	Section 104(b) Orders (#)	Section 104(d) Citations and Orders (#)	Section 110(b)(2) Violations (#)	Section 107(a) Orders (#)	Total Dollar Value of MSHA Assessment/$ Proposed	Total Number of Mining Related Fatalities (#)	Received Notice of Pattern of Violation Under Section 104(e) (yes/no)	Received Notice of Potential to have Pattern under Section 104(e) (yes/no)	Legal Actions Pending as of Last Day of Period (#)*	Legal Actions Instituted During Period (#)	Legal Actions Resolved During Period (#)
Alexander Quarry	BN5	0	0	0	0	0	$ -	0	no	no	0	0	0
American Stone Quarry	3100189	0	0	0	0	0	$ -	0	no	no	0	0	0
Anderson Creek	4402963	0	0	0	0	0	$ -	0	no	no	0	0	0
Arrowood Quarry	3100059	0	0	0	0	0	$ -	0	no	no	0	0	0
Asheboro Quarry	3100066	0	0	0	0	0	$ -	0	no	no	0	0	0
Bakers Quarry	3100071	0	0	0	0	0	$ -	0	no	no	0	0	0
Belgrade Quarry	3100064	0	0	0	0	0	$ -	0	no	no	0	0	0
Benson Quarry	3101979	0	0	0	0	0	$ -	0	no	no	0	0	0
Berkeley Quarry	3800072	0	0	0	0	0	$ -	0	no	no	0	0	0
Bessemer City Quarry	3101105	0	0	0	0	0	$ -	0	no	no	0	0	0
Black Ankle Quarry	3102220	0	0	0	0	0	$ -	0	no	no	0	0	0
Bonds Gravel Pit	3101963	0	0	0	0	0	$ -	0	no	no	0	0	0
Boonsboro Quarry	1800024	0	0	0	0	0	$ -	0	no	no	0	0	0
Burlington Quarry	3100042	0	0	0	0	0	$ -	0	no	no	0	0	0
Caldwell Quarry	3101869	0	0	0	0	0	$ -	0	no	no	0	0	0
Castle Hayne Quarry	3100063	0	0	0	0	0	$ -	0	no	no	0	0	0
Cayce Quarry	3800016	0	0	0	0	0	$ -	0	no	no	0	0	0
Central Rock Quarry	3100050	0	0	0	0	0	$ -	0	no	no	0	0	0
Charlotte Quarry	3100057	1	0	1	0	0	$ -	0	no	no	0	0	0
Clarks Quarry	3102009	0	0	0	0	0	$ -	0	no	no	0	0	0
Denver	3101971	0	0	0	0	0	$ -	0	no	no	0	0	0
Doswell Quarry	4400045	0	0	0	0	0	$ 464	0	no	no	0	0	0
East Alamance	3102021	0	0	0	0	0	$ -	0	no	no	0	0	0
Fountain Quarry	3100065	0	0	0	0	0	$ -	0	no	no	0	0	0

Franklin Quarry	3102130	0	0	0	0	0	$ -	0	no	no	0	0	0
Fuquay Quarry	3102055	0	0	0	0	0	$ -	0	no	no	0	0	0
Garner Quarry	3100072	0	0	0	0	0	$ -	0	no	no	0	0	0
Georgetown ll Quarry	3800525	0	0	0	0	0	$ -	0	no	no	0	0	0
Hickory Quarry	3100043	0	0	0	0	0	$ 712	0	no	no	0	0	0
Hicone Quarry	3102088	0	0	0	0	0	$ -	0	no	no	0	0	0
Jamestown Quarry	3100051	0	0	0	0	0	$ 320	0	no	no	0	0	0
Kannapolis Quarry	3100070	0	0	0	0	0	$ -	0	no	no	0	0	0
Kings Mountain Quarry	3100047	0	0	0	0	0	$ -	0	no	no	0	0	0
Lemon Springs Quarry	3101104	0	0	0	0	0	$ -	0	no	no	0	0	0
Loamy Sand and Gravel	3800721	0	0	0	0	0	$ -	0	no	no	0	0	0
Maiden Quarry	3102125	0	0	0	0	0	$ -	0	no	no	0	0	0
Mallard Creek Quarry	3102006	0	0	0	0	0	$ -	0	no	no	0	0	0
Matthews Quarry	3102084	0	0	0	0	0	$ -	0	no	no	0	0	0
Midlothian Quarry	4403767	0	0	0	0	0	$ -	0	no	no	0	0	0
North Columbia Quarry	3800146	0	0	0	0	0	$ -	0	no	no	0	0	0
Onslow Quarry	3102120	0	0	0	0	0	$ -	0	no	no	0	0	0
Pinesburg	1800021	0	0	0	0	0	$ -	0	no	no	0	0	0
Pomona Quarry	3100052	0	0	0	0	0	$ -	0	no	no	0	0	0
Raleigh Durham Quarry	3101941	0	0	0	0	0	$ -	0	no	no	0	0	0
Red Hill Quarry	4400072	0	0	0	0	0	$ -	0	no	no	0	0	0
Reidsville Quarry	3100068	0	0	0	0	0	$ -	0	no	no	0	0	0
Rock Hill Quarry	3800026	0	0	0	0	0	$ -	0	no	no	0	0	0
Rocky Point Quarry	3101956	0	0	0	0	0	$ -	0	no	no	0	0	0
Salem Stone Company	3102038	0	0	0	0	0	$ -	0	no	no	0	0	0
Statesville Quarry	3100055	1	0	0	0	0	$ -	0	no	no	0	0	0
Thomasville Quarry	3101475	0	0	0	0	0	$ -	0	no	no	0	0	0
Wilmington Sand	3101308	0	0	0	0	0	$ -	0	no	no	0	0	0

Woodleaf Quarry	3100069	0	0	0	0	0	$ -	0	no	no	0	0	0
(45) North Indianapolis SURFACE	1200002	0	0	0	0	0	$ -	0	no	no	0	0	0
Apple Grove	3301676	0	0	0	0	0	$ -	0	no	no	0	0	0
Belmont Sand	1201911	0	0	0	0	0	$ -	0	no	no	0	0	0
Burning Springs	4608862	0	0	0	0	0	$ -	0	no	no	1	0	0
Carmel SandG	1202124	0	0	0	0	0	$ -	0	no	no	0	0	0
Cedarville	3304072	0	0	0	0	0	$ -	0	no	no	0	0	0
Cloverdale	1201744	1	0	0	0	0	$ 734	0	no	no	0	0	0
Cook Road	3304534	0	0	0	0	0	$ -	0	no	no	0	0	0
E-Town SandG	3304279	0	0	0	0	0	$ -	0	no	no	0	0	0
Fairfield	3301396	0	0	0	0	0	$ -	0	no	no	0	0	0
Franklin Gravel	3302940	0	0	0	0	0	$ -	0	no	no	0	0	0
Kentucky Ave Mine	1201762	1	0	0	0	0	$ 904	0	no	no	1	0	0
Kokomo Mine	1202105	0	0	0	0	0	$ -	0	no	no	0	0	0
Kokomo Sand	1202203	0	0	0	0	0	$ -	0	no	no	0	0	0
Kokomo Stone	1200142	0	0	0	0	0	$ -	0	no	no	0	0	0
Noblesville SandG	1201994	0	0	0	0	0	$ -	0	no	no	0	0	0
Noblesville Stone	1202176	0	0	0	0	0	$ 580	0	no	no	2	0	3
North Indianapolis	1201993	1	0	0	0	0	$ 464	0	no	no	0	0	3
Petersburg	1516895	0	0	0	0	0	$ -	0	no	no	0	0	0
Phillippi Quarry	4607788	0	0	0	0	0	$ -	0	no	no	0	0	0
Phillipsburg	3300006	0	0	0	0	0	$ -	0	no	no	0	0	0
Shamrock SG	3304011	0	0	0	0	0	$ -	0	no	no	0	0	0
Troy Gravel	3301678	1	0	0	0	0	$ 280	0	no	no	0	0	0
Waverly Sand	1202038	0	0	0	0	0	$ -	0	no	no	0	0	0
Xenia	3301393	0	0	0	0	0	$ -	0	no	no	0	0	0
Appling Quarry	901083	0	0	0	0	0	$ -	0	no	no	0	0	0
Auburn, Al Quarry	100006	0	0	0	0	0	$ -	0	no	no	0	0	0
Auburn, GA Quarry	900436	0	0	0	0	0	$ -	0	no	no	0	0	0
Augusta Quarry-GA	900065	0	0	0	0	0	$ -	0	no	no	0	0	0
Chattanooga Quarry	4003159	0	0	0	0	0	$ -	0	no	no	0	0	0
Forsyth Quarry	901035	0	0	0	0	0	$ -	0	no	no	0	0	0

Jefferson Quarry	901106	0	0	0	0	0	$ -	0	no	no	0	0	0
Junction City Quarry	901029	0	0	0	0	0	$ -	0	no	no	0	0	0
Lithonia Quarry	900023	0	0	0	0	0	$ -	0	no	no	2	0	0
Maylene Quarry	100634	0	0	0	0	0	$ -	0	no	no	0	0	0
Morgan Co Quarry	901126	0	0	0	0	0	$ -	0	no	no	0	0	0
Newton Quarry	900899	0	0	0	0	0	$ -	0	no	no	0	0	0
ONeal Quarry Co19	103076	0	0	0	0	0	$ -	0	no	no	0	0	0
Paulding Quarry	901107	1	0	0	0	0	$ 220	0	no	no	0	0	0
Perry Quarry	801083	0	0	0	0	0	$ -	0	no	no	0	0	0
Red Oak Quarry	900069	0	0	0	0	0	$ -	0	no	no	0	0	0
Ruby Quarry	900074	0	0	0	0	0	$ -	0	no	no	0	0	0
Six Mile Quarry	901144	0	0	0	0	0	$ -	0	no	no	0	0	0
Tyrone Quarry	900306	0	0	0	0	0	$ -	0	no	no	0	0	0
Vance Quarry Co19	103022	0	0	0	0	0	$ -	0	no	no	0	0	0
Warrenton Quarry	900580	0	0	0	0	0	$ -	0	no	no	0	0	0
Alden Portable Sand	1302037	0	0	0	0	0	$ -	0	no	no	0	0	0
Alden Portable Plant 1	1302031	0	0	0	0	0	$ -	0	no	no	0	0	0
Alden Portable Plant 2	1302033	0	0	0	0	0	$ 508	0	no	no	0	0	0
Alden Portable Wash	1302122	0	0	0	0	0	$ 116	0	no	no	0	0	0
Alden Quarry - Shop	1300228	0	0	0	0	0	$ -	0	no	no	0	0	0
Ames Mine	1300014	0	0	0	0	0	$ -	0	no	no	0	0	0
Cedar Rapids Quarry	1300122	0	0	0	0	0	$ -	0	no	no	0	0	0
Des Moines Portable	1300150	0	0	0	0	0	$ -	0	no	no	0	0	0
Dubois Quarry	2501046	0	0	0	0	0	$ -	0	no	no	1	0	1
Durham Mine	1301225	0	0	0	0	0	$ -	0	no	no	0	0	0
Earlham Quarry	1302123	0	0	0	0	0	$ -	0	no	no	0	0	2
Environmental Crew (Plant 854)	1302126	0	0	0	0	0	$ -	0	no	no	0	0	0
Ferguson Quarry	1300124	0	0	0	0	0	$ -	0	no	no	0	0	0
Fort Calhoun	2500006	0	0	0	0	0	$ -	0	no	no	2	0	1
Fort Calhoun UG	2501300	0	0	0	0	0	$ -	0	no	no	0	0	0
Fort Dodge Mine	1300032	0	0	0	0	0	$1,052	0	no	no	1	1	0
Greenwood	2300141	0	0	0	0	0	$ -	0	no	no	0	0	0

Iowa Grading	1302316	0	0	0	0	0	$	-	0	no	no	0	0	0
Linn County Sand	1302208	0	0	0	0	0	$	-	0	no	no	0	0	0
Malcom Mine	1300112	0	0	0	0	0	$	-	0	no	no	0	0	0
Marshalltown Sand	1300718	0	0	0	0	0	$	-	0	no	no	0	0	0
Moore Quarry	1302188	0	0	0	0	0	$	-	0	no	no	0	0	0
New Harvey Sand	1301778	0	0	0	0	0	$	-	0	no	no	0	0	0
Northwest Division OH	A2354	0	0	0	0	0	$	-	0	no	no	0	0	0
Ottawa Quarry	1401590	0	0	0	0	0	$	-	0	no	no	0	0	0
Pacific Quarry	4500844	0	0	0	0	0	$	-	0	no	no	0	0	0
Parkville Mine	2301883	2	0	0	0	0	$	1,740	0	no	no	0	0	0
Pederson Quarry	1302192	0	0	0	0	0	$	-	0	no	no	0	0	0
Raccoon River Sand	1302315	0	0	0	0	0	$	-	0	no	no	0	0	0
Randolph Deep Mine	2302308	2	0	0	0	0	$	-	0	no	no	2	1	2
Reasoner Sand	1300814	0	0	0	0	0	$	-	0	no	no	0	0	0
Saylorville Sand	1302290	0	0	0	0	0	$	-	0	no	no	0	0	0
St Cloud Quarry	2100081	0	0	0	0	0	$	733	0	no	no	0	0	0
Stamper Mine	2302232	1	0	0	0	0	$	-	0	no	no	2	2	0
Sully Mine	1300063	0	0	0	0	0	$	-	0	no	no	0	0	0
Sunflower	1401556	0	0	0	0	0	$	116	0	no	no	0	0	0
Weeping Water Mine	2500998	0	0	0	0	0	$	1,117	0	no	no	3	2	2
Yellow Medicine Quarry	2100033	0	0	0	0	0	$	-	0	no	no	0	0	0
211 Quarry	4103829	0	0	0	0	0	$	-	0	no	no	0	0	0
Augusta Quarry-KS	1400126	0	0	0	0	0	$	-	0	no	no	0	0	0
Beckman Quarry	4101335	2	2	0	0	0	$	-	0	no	no	0	0	0
Bedrock Plant	4103283	0	0	0	0	0	$	-	0	no	no	0	0	0
Bells Savoy SG TXI	4104019	0	0	0	0	0	$	-	0	no	no	0	0	0
Black Rock Quarry	300011	0	0	0	0	0	$	-	0	no	no	0	0	0
Black Spur Quarry	4104159	0	0	0	0	0	$	-	0	no	no	0	0	0
Blake Quarry	1401584	0	0	0	0	0	$	-	0	no	no	0	0	0
Bridgeport Stone TXI	4100007	1	0	0	0	0	$	-	0	no	no	2	0	0
Broken Bow SandG	3400460	0	0	0	0	0	$	-	0	no	no	0	0	0
Chico	4103360	0	0	0	0	0	$	-	0	no	no	0	0	1

Davis	3401299	0	0	0	0	0	$ -	0	no	no	0	0	0
Garfield SG TXI	4103909	0	0	0	0	0	$ -	0	no	no	0	0	0
Garwood	4102886	0	0	0	0	0	$ -	0	no	no	0	0	0
GMS - TXI	C335	0	0	0	0	0	$ -	0	no	no	0	0	0
Hatton Quarry	301614	0	0	0	0	0	$ -	0	no	no	0	0	0
Helotes	4103137	1	0	0	0	0	$ -	0	no	no	0	0	0
Hondo	4104708	0	0	0	0	0	$ -	0	no	no	0	0	0
Hondo-1	4104090	0	0	0	0	0	$ -	0	no	no	0	0	0
Hugo	3400061	0	0	0	0	0	$ -	0	no	no	0	0	0
Idabel	3400507	0	0	0	0	0	$ 126	0	no	no	0	0	0
Jena Aggregates TXI	1601298	0	0	0	0	0	$ -	0	no	no	0	0	0
Jones Mill Quarry	301586	0	0	0	0	0	$ -	0	no	no	0	0	0
Medina Rock and Rail	4105170	1	0	0	0	0	$ -	0	no	no	0	0	1
Mill Creek	3401285	0	0	0	0	0	$ -	0	no	no	0	0	0
Mill Creek TXI	3401859	0	0	0	0	0	$ -	0	no	no	0	0	0
Perryville Aggregates TXI	1601417	0	0	0	0	0	$ -	0	no	no	0	0	0
Poteet (Sand Plant)	4101342	1	0	0	0	0	$ 464	0	no	no	0	0	0
Rio Medina	4103594	0	0	0	0	0	$ -	0	no	no	0	0	0
San Pedro Quarry	4101337	0	0	0	0	0	$ -	0	no	no	0	0	0
Sawyer	3401634	0	0	0	0	0	$ 289	0	no	no	0	0	0
Snyder	3401651	0	0	0	0	0	$ -	0	no	no	2	1	0
South Texas Port No.2	4104204	0	0	0	0	0	$ -	0	no	no	0	0	0
Tin Top SG TXI	4102852	0	0	0	0	0	$ -	0	no	no	0	0	0
Washita Quarry	3402049	0	0	0	0	0	$ -	0	no	no	0	0	0
Webberville TXI	4104363	1	0	0	0	0	$ 348	0	no	no	0	0	0
Woodworth Aggregates TXI	1601070	0	0	0	0	0	$ -	0	no	no	0	0	0
Cottonwood Sand and Gravel	504418	0	0	0	0	0	$ -	0	no	no	0	0	0
Fountain Sand and Gravel	503821	0	0	0	0	0	$ -	0	no	no	0	0	0

Granite Canyon Quarry	4800018	0	0	0	0	0	$ -	0	no	no	0	0	0
Greeley 35th Ready Mix	503215	0	0	0	0	0	$ -	0	no	no	0	0	0
Greeley 35th Sand and Gravel	504613	0	0	0	0	0	$ -	0	no	no	0	0	0
Guernsey	4800004	0	0	0	0	0	$ 1,226	0	no	no	0	0	0
Milford	4202177	0	0	0	0	0	$ -	0	no	no	0	0	0
Northern Portable Plant #1	504359	0	0	0	0	0	$ -	0	no	no	0	0	0
Northern Portable Plant #4	4801565	0	0	0	0	0	$ -	0	no	no	0	0	0
Northern Portable Plant #19	504382	0	0	0	0	0	$ -	0	no	no	0	0	0
Parkdale Quarry	504635	0	0	0	0	0	$ 148	0	no	no	0	0	0
Penrose SG	504509	0	0	0	0	0	$ -	0	no	no	0	0	0
Portable Crushing	503984	0	0	0	0	0	$ -	0	no	no	0	0	0
Portable Recycle 21	504520	0	0	0	0	0	$ -	0	no	no	0	0	0
Red Canyon Quarry	504136	0	0	0	0	0	$ -	0	no	no	0	0	0
Riverbend Sand and Gravel	504841	0	0	0	0	0	$ 116	0	no	no	0	0	0
Spanish Springs Co 2	2600803	0	0	0	0	0	$ -	0	no	no	0	0	6
Spec Agg Sand and Gravel	500860	0	0	0	0	0	$ -	0	no	no	0	0	0
Taft Sand and Gravel	504526	0	0	0	0	0	$ -	0	no	no	0	0	0
Taft Shop	504735	0	0	0	0	0	$ -	0	no	no	0	0	0
Three Bells Ditullio Sand and Gravel	504361	0	0	0	0	0	$ -	0	no	no	0	0	0
Hunter Cement TXI	4102820	0	0	0	0	0	$ -	0	no	no	0	0	0
Midlothian Cement TXI	4100071	0	0	0	0	0	$ -	0	no	no	2	1	1
Salisbury Shop	3101235	0	0	0	0	0	$ -	0	no	no	0	0	0
Woodville	3300156	5	0	0	0	0	$ 1,217	0	no	no	2	1	0
TOTALS		**24**	**2**	**1**	**0**	**0**	**$13,994**	**0**			**25**	**9**	**23**

*Of the 25 legal actions pending on September 30, 2017, 15 were contests of citations or orders referenced in Subpart B of CFR Part 2700, which includes contests of citations and orders issued under Section 104 of the Mine Act and contests of imminent danger orders under Section 107 of the Mine Act and 10 were contests of proposed penalties referenced in Subpart C of 29 CFR Part 2700, which are administrative proceedings before the Commission challenging a civil penalty that MSHA has proposed for the violation contained in a citation or order.