SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

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

For the quarterly period ended June 30, 1998

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 [X] 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 July 31, 1998
Common Stock, $.01 par value	46,478,763

Exhibit Index is on Page 18

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES

FORM 10-Q

For the Quarter Ended June 30, 1998

INDEX

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

	June 30, 1998	December 31, 1997
	(Thousands of Dollars)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 15,873	$ 18,661
Accounts receivable, net	178,244	147,432
Inventories, net	154,659	132,583
Deferred income tax benefit	17,315	16,873
Other current assets	5,972	6,463
Total Current Assets	372,063	322,012
Property, plant and equipment	1,299,974	1,242,677
Allowances for depreciation, depletion and amortization	(688,204)	(651,257)
Net property, plant and equipment	611,770	591,420
Cost in excess of net assets acquired	170,150	148,481
Other intangibles	27,063	26,415
Other noncurrent assets	19,171	17,385
Total Assets	$ 1,200,217	$ 1,105,713
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 50,070	$ 49,599
Accrued salaries, benefits and payroll taxes	21,836	19,742
Accrued insurance and other taxes	22,342	16,440
Income taxes	4,889	4,691
Current maturities of long-term debt	1,536	1,431
Loans payable	40,000	--
Other current liabilities	17,166	16,332
Total Current Liabilities	157,839	108,235
Long-term debt	311,739	310,675
Pension, postretirement, and postemployment benefits	66,002	63,070
Noncurrent deferred income taxes	51,285	50,008
Other noncurrent liabilities	12,868	11,889
Total Liabilities	599,733	543,877
Shareholders' equity:		
Common stock, par value $.01 per share	465	462
Additional paid-in capital	346,542	335,766
Retained earnings	253,477	225,608
Total Shareholders' Equity	600,484	561,836
Total Liabilities and Shareholders' Equity	$ 1,200,217	$ 1,105,713

See accompanying notes to condensed consolidated financial statements.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS

	Three Months Ended June 30,		Six Months Ended June 30,	
	1998	1997	1998	1997
	(Dollars in Thousands, Except Per Share Data)			
Net sales	$ 277,737	$ 232,190	$ 464,272	$ 390,353
Cost of sales	194,502	166,703	351,558	294,722
Gross Profit	83,235	65,487	112,714	95,631
Selling, general & administrative expense	20,876	16,313	40,177	31,612
Research and development	873	789	1,619	1,281
Earnings from Operations	61,486	48,385	70,918	62,738
Interest expense	(5,952)	(3,564)	(11,262)	(5,765)
Other income and expenses, net	(265)	2,178	(347)	3,647
Earnings before Taxes on Income	55,269	46,999	59,309	60,620
Taxes on income	18,913	16,630	20,317	21,344
Net Earnings	$ 36,356	$ 30,369	$ 38,992	$ 39,276
Net earnings per share -Basic	$ 0.78	$ 0.66	$ 0.84	$ 0.85
-Diluted	$ 0.78	$ 0.66	$ 0.84	$ 0.85
Dividends per share	$ 0.12	$ 0.12	$ 0.24	$ 0.24
Average number of common shares outstanding -Basic	46,475,007	46,079,604	46,345,940	46,079,567
-Diluted	46,832,368	46,143,970	46,621,626	46,149,237

See accompanying notes to condensed consolidated financial statements.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six Months Ended June 30,	
	1998	1997
	(Thousands of Dollars)	
Operating activities:		
Net earnings	$ 38,992	$ 39,276
Adjustments to reconcile earnings to cash provided by operating activities:		
Depreciation, depletion and amortization	46,268	34,800
Other items, net	(250)	(859)
Changes in operating assets and liabilities:		
Accounts receivable	(27,484)	(36,217)
Inventories	(18,189)	(763)
Accounts payable	(2,280)	3,874
Other assets and liabilities, net	12,714	16,169
Net cash provided by operating activities	49,771	56,280
Investing activities:		
Additions to property, plant and equipment	(46,155)	(33,074)
Acquisitions, net	(39,384)	(275,168)
Transactions with Lockheed Martin Corporation	--	23,768
Other investing activities, net	4,169	2,112
Net cash used for investing activities	(81,370)	(282,362)
Financing activities:		
(Repayments) borrowings of long-term debt, net	(331)	149,885
Dividends	(11,123)	(11,059)
Loans payable	40,000	100,000
Issuance of common stock	265	--
Net cash provided by financing activities	28,811	238,826
Net (decrease) increase in cash and cash equivalents	(2,788)	12,744
Cash balance (book overdraft), beginning of period	18,661	(4,260)
Cash balance, end of period	$ 15,873	$ 8,484

See accompanying notes to condensed consolidated financial statements.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended June 30, 1998

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. The accompanying unaudited condensed consolidated financial statements of Martin Marietta Materials, Inc. (the "Corporation") 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 to Article 10 of Regulation S-X. The Corporation has continued to follow the accounting policies set forth in the audited consolidated financial statements and related notes thereto included in the Corporation's Annual Report on Form 10-K for the year ended December 31, 1997, filed with the Securities and Exchange Commission on March 30, 1998. In the opinion of management, the interim financial information provided herein reflects all adjustments (consisting of normal recurring accruals) necessary for a fair presentation of the results of operations for the interim periods. The results of operations for the six months ended June 30, 1998, are not necessarily indicative of the results to be expected for the full year.

2. Inventories

	June 30, 1998	December 31, 1997
	(Dollars in Thousands)	
Finished products	$ 128,170	$ 108,707
Product in process and raw materials	11,522	7,886
Supplies and expendable parts	23,270	23,161
	162,962	139,754
Less allowances	(8,303)	(7,171)
Total	$ 154,659	$ 132,583

3. Long-Term Debt

	June 30, 1998	December 31, 1997
	(Dollars in Thousands)	
6.9% Notes, due 2007	$124,949	$124,948
7% Debentures, due 2025	124,199	124,195
Commercial paper, interest rates approximating 5.65%	60,000	60,000
Acquisition notes, interest rates ranging from 5% to 10%	2,712	1,337
Other notes	1,415	1,626
	313,275	312,106
Less current maturities	1,536	1,431
Total	$311,739	$310,675

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended June 30, 1998

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

3. Long-Term Debt (continued)

No borrowings were outstanding under either of the Corporation's revolving credit agreements at June 30, 1998. However, these agreements support commercial paper borrowings of $100 million outstanding at June 30, 1998, of which $60 million has been classified as long-term debt on the Corporation's consolidated balance sheet based on management's ability and intention to maintain this debt outstanding for at least one year. At August 1, 1998, $91 million remained outstanding under the Corporation's commercial borrowing obligations. See the "Liquidity and Capital Resources" discussion contained in the "Management's Discussion and Analysis of Financial Condition and Results of Operations" on page 13 of this Form 10-Q.

The Corporation's interest payments were approximately $11.4 million in 1998 and $4.9 million in 1997 for the six months ended June 30.

4. Income Taxes

Deferred income tax assets and liabilities on the consolidated balance sheet reflect the net of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes.

The Corporation's effective income tax rate for the first six months was 34.3% in 1998 and 35.2% in 1997. The effective rate for the first half of 1998 was slightly lower than the current federal corporate income tax rate of 35% due to the effect of several offsetting factors. The Corporation's effective tax rate reflects the effect of state income taxes and the impact of differences in book and tax accounting arising from the net permanent benefits associated with the depletion allowances for mineral reserves, amortization of certain goodwill balances, foreign operating earnings, and earnings from nonconsolidated investments.

The Corporation's income tax payments were approximately $19.3 million in 1998 and $21.5 million in 1997, for the six months ended June 30.

5. Contingencies

In the opinion of management and counsel, it is unlikely that the outcome of litigation and other proceedings, including those pertaining to environmental matters, relating to the Corporation and its subsidiaries, will have a material adverse effect on the results of the Corporation's operations or its financial position.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

6. Other Matters

As of January 1, 1998, the Corporation adopted Statement of Financial Accounting Standards No. 130, "Reporting Comprehensive Income" (the "SFAS 130"). The SFAS 130 requires all non-owner changes in equity that are excluded from net earnings under existing Financial Accounting Standards Board standards be included as comprehensive income. The Corporation presently does not have any transactions that directly effect equity other than those transactions with owners in their capacity as owners. Therefore, the provisions of the SFAS 130 are not applicable.

The Corporation plans to adopt the provisions of the Statement of Financial Accounting Standards No. 131, "Disclosure about Segments of an Enterprise and Related Information" and the Statement of Financial Accounting Standards No. 132, "Employers' Disclosure about Pensions and Other Postretirement Benefits" in its annual reporting on Form 10-K for the year ending December 31, 1998. The impact of the adoption of these accounting standards on the Corporation's financial reporting and related disclosures is not expected to be material.

In February 1994, the Corporation was authorized by its shareholders and the Board of Directors to repurchase up to 2,000,000 shares of the Corporation's Common Stock for issuance under the Corporation's Amended Omnibus Securities Award Plan, which amount was decreased to the amount of grants made up until May 8, 1998, at which time the shareholders of the Corporation approved a Stock-Based Award Plan, as amended from time to time (the "Plan"). In connection with the Plan, the Corporation was authorized to repurchase up to 5,000,000 shares of the Corporation's Common Stock for issuance under the Plan. On May 3, 1994, the Board of Directors authorized the repurchase of an additional 500,000 shares for general corporate purposes. As of the date of this quarterly report, there have been 68,200 shares of Common Stock repurchased by the Corporation under these authorizations.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended June 30, 1998

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
Second Quarter and Six Months Ended June 30, 1998 and 1997

OVERVIEW Martin Marietta Materials, Inc., (the "Corporation") operates in two principal business segments: aggregates products and magnesia-based products. The Corporation's sales and earnings are predominately derived from its aggregates segment, which processes and sells granite, sandstone, limestone, and other aggregates products from a network of more than 250 quarries and distribution facilities in 20 states in the southeastern, midwestern and central regions of the United States and in the Bahamas and Canada. The division's products are used primarily by commercial customers principally in domestic construction of highways and other infrastructure projects and for commercial and residential buildings. The magnesia-based products segment produces refractory materials and dolomitic lime used in domestic and foreign basic steel production and produces chemicals products used in industrial, agricultural and environmental applications. The magnesia-based products segment derives a major portion of its sales and earnings from the products used in the steel industry.

RESULTS OF OPERATIONS Net sales for the quarter were $277.7 million, a 20% increase over 1997 second quarter sales of $232.2 million. Earnings from operations increased 27% to $61.5 million, while operating margin was 22.1%, compared with 20.8% in the prior-year period. Net earnings for the quarter increased 20% to $36.4 million, or $0.78 per diluted share, from 1997 second quarter net earnings of $30.4 million, or $0.66 per diluted share. Increases in both sales and earnings from operations reflect the acquisition of American Aggregates Corporation ("American Aggregates"), which was completed in May 1997, as well as several smaller acquisitions completed during 1997 and 1998.

Net sales for the first six months of 1998 increased 19% to $464.3 million, from $390.4 million for the year-earlier period. For the six-month period ended June 30, 1998, net earnings declined slightly to $39.0 million, or $0.84 per diluted share, from net earnings for the comparable prior-year period of $39.3 million, or $0.85 per diluted share. Year-to-date 1998 earnings continue to reflect the new seasonal earnings pattern resulting from 1997 acquisitions made in the Midwest and North Central regions of the country, as well as the increased interest expense associated with acquisition activity.

The Aggregates division's sales increased 23% to $241.5 million for the second quarter, compared with the year-earlier period, while the division's earnings from operations for the quarter were $57.8 million, an increase of 30% from the year-earlier period. This increase in sales and earnings reflects record quarterly aggregates shipments of 38.9 million tons, coupled with average pricing improvements of 5.3% at the heritage aggregates operations, when compared to the same period in 1997. The division's results reflect the acquisition of American Aggregates, which accounts for approximately two-thirds of the increase in shipments during the first half of 1998.

Adverse weather conditions continued to hamper shipments, particularly in North Carolina, Ohio, and Indiana. These states typically account for more than 45% of the division's aggregates shipments. Management continues to believe that overall growth will be experienced in the balance of 1998, when compared to the prior year, based on current economic forecasts regarding growth within the construction industry, and the high level of backlog of many of our major customers. However, growth will depend upon the availability of labor, transportation, and continued good weather into the fall and winter.

(Continued)

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended June 30, 1998

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
Second Quarter and Six Months Ended June 30, 1998 and 1997

Year-to-date sales of $393.2 million and earnings from operations of $63.6 million exceeded the prior year by 23% and 13% respectively.

The Magnesia Specialties division had second quarter 1998 net sales of $36.2 million, which were slightly above the prior-year's net sales of $35.8 million. Six month 1998 net sales of $71.1 million increased 2% over six month 1997 net sales of $69.9 million, primarily as a result of the transfer of a manufacturing facility that mills and grinds shells into calcium carbonate products from the Aggregates division. Sales of lime and refractories shapes, coupled with strong refractory demand, continue to offset the impact of reduced shipments of periclase and industrial chemicals products. However, worldwide competition in the periclase and industrial chemicals products areas has intensified and management expects this competition to continue into the foreseeable future.

Compared to the year-earlier period, the Magnesia Specialties division's earnings from operations for the first six months of 1998 were $7.3 million, an increase of 12% over the prior year period. Earnings continue to reflect strong, cost-effective operating performance during the first six months of 1998 as compared to the year-earlier period, when the division incurred significant downtime related to higher levels of maintenance and repairs. The division's management continues to expect price weaknesses in this business for the foreseeable future due to the fixed market limitations inherent within the steel industry, which is the division's largest product market.

(Continued)

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended June 30, 1998

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
(Continued)

Second Quarter and Six Months Ended June 30, 1998 and 1997

The following table presents net sales, gross profit, selling, general and administrative expense, and earnings from operations data for the Corporation and each of its divisions for the three and six months ended June 30, 1998 and 1997. In each case, the data are stated as a percentage of net sales, of the Corporation or the relevant division, as the case may be:

	Three Months Ended June 30, (Dollars in Thousands)			
	1998		1997	
	Amount	% of Net Sales	Amount	% of Net Sales
Net sales:				
Aggregates	$241,480	100.0	$196,394	100.0
Magnesia Specialties	36,257	100.0	35,796	100.0
Total	277,737	100.0	232,190	100.0
Gross profit:				
Aggregates	74,258	30.8	56,620	28.8
Magnesia Specialties	8,977	24.8	8,867	24.8
Total	83,235	30.0	65,487	28.2
Selling, general & administrative expense:				
Aggregates	16,194	6.7	11,985	6.1
Magnesia Specialties	4,682	12.9	4,328	12.1
Total	20,876	7.5	16,313	7.0
Earnings from operations:				
Aggregates	57,774	23.9	44,374	22.6
Magnesia Specialties	3,712	10.2	4,011	11.2
Total	$ 61,486	22.1	$ 48,385	20.8

(Continued)

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended June 30, 1998

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
(Continued)

Second Quarter and Six Months Ended June 30, 1998 and 1997

	Six Months Ended June 30, (Dollars in Thousands)			
	1998		1997	
	Amount	% of Net Sales	Amount	% of Net Sales
Net sales:				
Aggregates	$393,202	100.0	$320,477	100.0
Magnesia Specialties	71,070	100.0	69,876	100.0
Total	464,272	100.0	390,353	100.0
Gross profit:				
Aggregates	94,652	24.0	79,628	24.9
Magnesia Specialties	18,062	25.4	16,003	22.9
Total	112,714	24.3	95,631	24.5
Selling, general & administrative expense:				
Aggregates	30,610	7.8	23,180	7.2
Magnesia Specialties	9,567	13.5	8,432	12.1
Total	40,177	8.7	31,612	8.1
Earnings from operations:				
Aggregates	63,562	16.2	56,187	17.5
Magnesia Specialties	7,356	10.4	6,551	9.4
Total	$ 70,918	15.3	$ 62,738	16.1

Other income and expense, net, for the six months ended June 30, was $347,000 in expense in 1998 and $3.6 million in income in 1997. Including several offsetting amounts, other income and expenses, net, is comprised generally of interest income, gains and losses associated with the selling of certain assets, and equity earnings and losses from nonconsolidated investments. The 1998 amount includes accruals under certain partnership agreements entered into during late 1997 and costs associated with certain due diligence for acquisitions not consummated. No significant additional partnership accruals are due for the remainder of 1998. The 1997 amount included a business interruption insurance recovery resulting from lost production time during Hurricane Fran in late 1996 and from a fire at Magnesia Specialties' Woodville plant.

(Continued)

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended June 30, 1998

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
(Continued)

Second Quarter and Six Months Ended June 30, 1998 and 1997

Interest expense for the six months ended June 30, 1998 and 1997 was $11.3 million and $5.8 million, respectively. The borrowings associated primarily with the Corporation's acquisition of American Aggregates increased interest expense, as indicated in earlier disclosure.

The Corporation's estimated effective income tax rate for the first six months was 34.3% in 1998 and 35.2% in 1997. See Note 4 of the Notes to Condensed Consolidated Financial Statements.

LIQUIDITY AND CAPITAL RESOURCES Net cash flow provided by operating activities during the first six months of 1998 was $49.8 million compared with $56.3 million in the comparable period of 1997. The cash flow for both 1998 and 1997 was principally from earnings, before deducting depreciation, depletion and amortization, offset by working capital requirements. Working capital changes during the first half of 1998 were primarily the result of increases in inventory balances, as well as increases in trade accounts receivable. The Corporation, principally in its Aggregates division, rebuilt inventory through the first six months of 1998 in order to satisfy anticipated demand in the second half of 1998. The seasonal nature of the construction aggregates business impacts quarterly net cash provided by operating activities when compared with the year. Full year 1997 net cash provided by operating activities was $195.6 million, compared with $56.3 million provided by operations in the first half of 1997.

First six months capital expenditures, exclusive of acquisitions, were $46.2 million in 1998 and $33.1 million in 1997. Capital expenditures are expected to be approximately $130 million for 1998, exclusive of acquisitions. Comparable capital expenditures were $86.4 million in 1997.

The Corporation continues to rely upon internally generated funds and access to capital markets, including funds obtained under its two revolving credit agreements and a cash management facility, to meet its liquidity requirements, finance its operations, and fund its capital requirements. With respect to the Corporation's ability to access the public market, currently the Corporation has an effective shelf registration on file with the Securities and Exchange Commission (the "Commission") for the offering of up to $50 million of debt securities, which may be issued from time to time. Presently, management has the authority to file another shelf registration statement with the Commission. It should be noted, however, that the Corporation has not determined the timing when, or the amount for which, it may file such shelf registration.

(Continued)

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended June 30, 1998

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
(Continued)

Second Quarter and Six Months Ended June 30, 1998 and 1997

On May 26, 1998, the Corporation amended its revolving credit agreement with a group of domestic and foreign banks, which extended its terms and provides for borrowings of up to $150 million for general corporate purposes through May 25, 1999. Borrowings under this agreement are unsecured and bear interest, at the Corporation's option, at rates based upon: (i) the Euro-Dollar rate (as defined on the basis of a LIBOR); (ii) a bank base rate (as defined on the basis of a published prime rate or the Federal Funds Rate plus 1/2 of 1%); or (iii) a competitively determined rate (as defined on the basis of a bidding process). This short-term revolving credit agreement contains several covenants, including specific financial covenants related to leverage, limitation on encumbrances, and provisions that relate to certain changes of the Corporation's control. The Corporation is required to pay a loan commitment fee to the bank group.

The Corporation's ability to borrow or issue debt securities is dependent, among other things, upon prevailing economic, financial and market conditions.

Based on prior performance and current expectations, the Corporation's management believes that cash flows from internally generated funds and its access to capital markets are expected to continue to be sufficient to provide the capital resources necessary to fund the operating needs of its existing businesses, cover debt service requirements, and allow for payment of dividends in 1998. The Corporation may be required to obtain additional levels of financing in order to fund certain strategic acquisitions if any such opportunities arise. Currently, the Corporation's senior unsecured debt is rated "A" by Standard & Poor's and "A3" by Moody's. The Corporation's commercial paper obligations are rated "A-1" by Standard & Poor's, "P-2" by Moody's and "F-1" by Fitch IBCA, Inc. While management believes its credit ratings will remain at an investment-grade level, no assurance can be given that these ratings will remain at the above-mentioned levels.

The Corporation may repurchase up to 6.5 million shares of its common stock under authorizations from the Corporation's Board of Directors for use in its option plans and for general corporate purposes. As of May 1, 1998, there have been 68,200 shares repurchased under these authorizations.

ACCOUNTING CHANGES As of January 1, 1998, the Corporation adopted Statement of Financial Accounting Standards No. 130, "Reporting Comprehensive Income" (the "SFAS 130"). The SFAS 130 requires all non-owner changes in equity that are excluded from net earnings under existing Financial Accounting Standards Board standards be included as comprehensive income. The Corporation presently does not have any transactions that directly effect equity other than those transactions with owners in their capacity as owners. Therefore, the provisions of the SFAS 130 are not applicable.

(Continued)

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
(Continued)

Second Quarter and Six Months Ended June 30, 1998 and 1997

The Corporation plans to adopt the provisions of the Statement of Financial Accounting Standards No. 131, "Disclosure about Segments of an Enterprise and Related Information" and the Statement of Financial Accounting Standards No. 132, "Employers' Disclosure about Pensions and Other Postretirement Benefits" in its annual reporting on Form 10-K for the year ending December 31, 1998. The impact of the adoption of these accounting standards on the Corporation's financial reporting and related disclosures is not expected to be material.

OTHER MATTERS Investors are cautioned that statements in this Quarterly Report on Form 10-Q that relate to the future are, by their nature, uncertain and dependent upon numerous contingencies - including political, economic, regulatory, climatic, competitive, and technological - any of which could cause actual results and events to differ materially from those indicated in such forward-looking statements. Additional information regarding these and other risk factors and uncertainties may be found in the Corporation's other filings which are made from time to time with the Commission.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended June 30, 1998

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

Reference is made to Part I. Item 3. Legal Proceedings of the Martin Marietta Materials, Inc. Quarterly Report on Form 10-Q for the quarterly period ended March 31, 1998.

Item 4. Submission of Matters to a Vote of Security Holders.

Reference is made to Part II. Item 4. Submission of Matters to a Vote of Security Holders of the Martin Marietta Materials, Inc. Quarterly Report on Form 10-Q for the quarterly period ended March 31, 1998.

Item 5. Other Information.

On June 3, 1998, the Corporation announced it purchased two sand and gravel operations with annual capacity of approximately 1.5 million tons. One operation is in Northern Kentucky near Petersburg, while the other is located between Dayton and Cincinnati, Ohio. The transaction was a purchase of assets for cash and includes swap of surplus real estate by the Corporation as part of the consideration. The purchase price was not disclosed.

On July 30, 1998, the Corporation announced it purchased a granite quarry near Lenoir, North Carolina, from Caldwell Stone Company, Inc. Annual shipments from this location are expected to be approximately 500,000 tons. Mineral reserves are in excess of 20 million tons. The transaction was a purchase of assets for cash. The purchase price was not disclosed.

On August 4, 1998, the Corporation announced it purchased the assets of a limestone quarry near Barnhart, Missouri. The quarry has annual capacity of approximately 800,000 tons and access to the Missouri River. The purchase was a cash transaction, terms of which were not disclosed.

Item 6. Exhibits and Reports on Form 8-K.

(a) Exhibits

Exhibit No.	Document
10.01	Amended and Restated 364 Day Credit Agreement, dated May 26, 1998, among Martin Marietta Materials, Inc. and Morgan Guaranty Trust Company of New York, as Agent Bank
11.01	Martin Marietta Materials, Inc. and Consolidated Subsidiaries Computation of Earnings Per Share for the Quarter and Six Months Ended June 30, 1998 and 1997
27.01	Financial Data Schedule (for Securities and Exchange Commission use only)

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended June 30, 1998

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: August 12, 1998

By: /s/ JANICE K. HENRY

Janice K. Henry
Vice President, Chief Financial
Officer and Treasurer

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended June 30, 1998

EXHIBIT INDEX

EXHIBIT 10.1

EXECUTION COPY

AMENDED AND RESTATED 364 DAY CREDIT AGREEMENT

AMENDED AND RESTATED 364 DAY CREDIT AGREEMENT dated as of May 26, 1998 among MARTIN MARIETTA MATERIALS, INC., the BANKS listed on the signature pages hereof and MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Agent.

W I T N E S S E T H :

WHEREAS, the parties hereto have heretofore entered into a Credit Agreement dated as of May 27, 1997 (the "Agreement");

WHEREAS, at the date hereof, there are no Loans outstanding under the Agreement; and

WHEREAS, the parties hereto desire to amend the Agreement as set forth herein and to restate the Agreement in its entirety to read as set forth in the Agreement with the amendments specified below;

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1. Definitions; Reference. Unless otherwise specifically defined herein, each capitalized term used herein which is defined in the Agreement shall have the meaning assigned to such term in the Agreement. Each reference to "hereof", "hereunder", "herein" and "hereby" and each other similar reference and each reference to "this Agreement" and each other similar reference contained in the Agreement shall from and after the date hereof refer to the Agreement as amended and restated hereby. The term "Notes" defined in the Agreement shall include from and after the date hereof the New Notes (as defined below).

SECTION 2. Extension of Facility. The date "May 26, 1998" in the definition of "Termination Date" in Section 1.01 of the Agreement is changed to "May 25, 1999."

SECTION 3. Updated Representations. (a) Each reference to "1995" in Section 4.04(a) of the Agreement is changed to "1997."

(b) Section 4.04(b) is amended to read in its entirety: "(b) [Reserved]."

(c) The reference to "September 30, 1996" in Section 4.04(c) is changed to "December 31, 1997."

(d) Each reference to "1995" in the definition of "Borrower's 1995 Form 10-K" is changed to "1997."

(e) The reference to "December 31, 1995" in Section 4.14 is changed to "December 31, 1997."

SECTION 4. Representations and Warranties. The Borrower hereby represents and warrants that as of the date hereof and after giving effect hereto:

(a) no Default has occurred and is continuing; and

(b) each representation and warranty of the Borrower set forth in the Agreement after giving effect to this Amendment and Restatement is true and correct as though made on and as of such date.

SECTION 5. Governing Law. This Amendment and Restatement shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 6. Counterparts; Effectiveness. This Amendment and Restatement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Amendment and Restatement shall become effective as of the date hereof when each of the following conditions shall have been satisfied:

(a) receipt by the Agent of duly executed counterparts hereof signed by each of the parties hereto (or, in the case of any party as to which an executed counterpart shall not have been received, the Agent shall have received telegraphic, telex or other written confirmation from such party of execution of a counterpart hereof by such party)

(b) the Agent shall have received a duly executed Note for each of the New Banks (a "New Note"), dated on or before the date of effectiveness hereof and otherwise in compliance with Section 2.05 of the Agreement;

(c) receipt by the Agent of an opinion of such counsel for the Borrower as may be acceptable to the Agent, substantially to the effect of Exhibits E-1 and E-2 to the Agreement with reference to this Amendment and Restatement and the Agreement as amended and restated hereby; and

(d) receipt by the Agent of all documents it may reasonably request relating to the existence of the Borrower, the corporate authority for and the validity of the Agreement as amended and restated hereby, and any other matters relevant hereto, all in form and substance satisfactory to the Agent;

provided that this Amendment and Restatement shall not become effective or binding on any party hereto unless all of the foregoing conditions are satisfied not later than May 29, 1998. The Agent shall promptly notify the Borrower and the Banks of the effectiveness of this Amendment and Restatement, and such notice shall be conclusive and binding on all parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment and Restatement to be duly executed by their respective authorized officers as of the day and year first above written.

MARTIN MARIETTA MATERIALS, INC.

By: /s/ Janice K. Henry

Name: Janice K. Henry
Title: VP, CFO-Treasurer

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK

By: /s/ Diana H. Imhof

Name: Diana H. Imhof
Title: Vice President

FIRST UNION NATIONAL BANK OF
NORTH CAROLINA

By: /s/ W. Walter Ricks

Name: W. Walter Ricks
Title: Senior Vice President

WACHOVIA BANK OF NORTH CAROLINA, N.A.

By: /s/ Roberts A. Bass

Name: Roberts A. Bass
Title: Vice President

BANK OF MONTREAL

By: /s/ Brian L. Banks

Name: Brian L. Banks
Title: Director

NATIONSBANK, N.A.

By: /s/ Johns N. Ellington

Name: Johns N. Ellington
Title: Vice President

THE SUMITOMO BANK, LIMITED

By: /s/ Gary Franke

Name: Gary Franke
Title: Vice President & Manager

MORGAN GUARANTY TRUST COMPANY OF
NEW YORK, as Agent

By: /s/ Diana H. Imhof

Name: Diana H. Imhof
Title: Vice President

Exhibit 11.01

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES

COMPUTATION OF EARNINGS PER SHARE

For the Quarter and Six Months Ended June 30, 1998 and 1997
(Dollars in Thousands, Except Per Share Data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	1998	1997	1998	1997
Net earnings	$ 36,356	$ 30,369	$ 38,992	$ 39,276
Weighted average number of shares outstanding:				
Basic earnings per share	46,475,007	46,079,604	46,345,940	46,079,567
Effect of dilutive securities	357,361	64,366	275,686	69,670
Diluted earnings per share	46,832,368	46,143,970	46,621,626	46,149,237
Net earnings per share - basic	$ 0.78	$ 0.66	$ 0.84	$ 0.85
- diluted	$ 0.78	$ 0.66	$ 0.84	$ 0.85

5

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE CONDENSED CONSOLIDATED BALANCE SHEET AS OF JUNE 30, 1998 AND THE RELATED CONDENSED CONSOLIDATED STATEMENT OF EARNINGS FOR THE SIX MONTHS ENDED JUNE 30, 1998 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH QUARTERLY REPORT ON FORM 10-Q FOR THE QUARTERLY PERIOD ENDED JUNE 30, 1998.

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6-MOS
DEC-31-1998
JAN-01-1998
JUN-30-1998
15,873
0
178,244
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154,659
372,063
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464,272
464,272
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436
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38,992
.84
.84