

U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

/ / Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* Reed James M.	2. Issuer Name and Ticker or Trading Symbol Martin Marietta Materials, Inc. (MLM)	6. Relationship of Reporting Person to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner
(Last) (First) (Middle) 7484 E. Thorntree Drive (Street) Scottsdale AZ 85262 (City) (State) (Zip)	3. IRS or Social Security Number of Reporting Person (Voluntary) ###-##-####	4. Statement for Month/Year 10/1999
	5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form filed by one Reporting Person <input type="checkbox"/> Form filed by more than one Reporting Person

TABLE 1 -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Interest: Direct Beneficial Ownership (Instr. 4)
			Amount (A) or Price (D)			

*If the Form is filed by more than one Reporting Person, see Instruction 4(b) (v).

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

(Over)

(Print or Type Response)

(8/96)

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date			Title
Stock Units (1)	1-for-1	10/1/1999	A	V	26		(1)	(1)	Common Stock	26	39.9375

1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Stock Units (1)	1714.09	D	

Explanation of Responses:

1. The stock units were accrued under the Martin Marietta Materials, Inc. Common Stock Purchase Plan for Directors (the "Plan") and are to be settled in cash and/or stock on (i) the date the reporting person ceases to be a Non-Employee Director or (ii) the date that is one month and one year following the date the reporting person ceases to be a Non-Employee Director, in accordance with the reporting person's election under the Plan.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. /s/ James M. Reed 11/6/99
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). **Signature of Reporting Person Date

Note. File three copies of this form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedure.