

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person
 Daniel G. Shephard
 2710 Wycliff Road
 NC, Raleigh 27607
2. Issuer Name and Ticker or Trading Symbol
 Martin Marietta Materials, Inc. (MLM)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Day/Year
 12/2/2002
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Vice President and Treasurer
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Trans- action Date	2A. Exec- ution Date	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned Following Reported Trans(s)	6. Dir- ect (D) or Indir- ect (I)	7. Nature of Indirect Beneficial Ownership
				Amount	A/ D	Price			
Common Stock	12/2/ 2002	12/2/ 2002	M	418	A			D	
Common Stock	12/2/ 2002	12/2/ 2002	F	138	D	31.43	7704	D	
Common Stock							582	I	by minor children

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Con- version or Exer- cise Price of Deriva- tive Secu- rity	3. Trans- action (Month/ Day/ Year)	3A. Deemed Execu- tion (Month/ Day/ Year)	4. Trans- action Code	5. Number of De- rivative Secu- rities Acqui- red(A) or Dis- posed of(D)			6. Date Exer- cisable and Expiration Date(Month/ Day/Year) Date Expir- ation Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Deri- vative Secu- rity	9. Number of Deriva- tive Securities Benefi- cially Owned Follow- ing Reported Trans- action(s)	10. Dir- ect (D) or Indir- ect (I)	11. Nature of Indirect Beneficial Ownership
					Amount	A/ D	Exer- cisa- ble						
Incentive Stock FY 1999	1-for-1	12/2/2002	12/2/2002	M	418	D	1	12/2/2002	Common Stock	418	0	D	

Explanation of Responses:
 1. Units were awarded in January 2000 under the Martin Marietta Materials, Inc.
 Incentive Stock Plan. Units vested as of December 2, 2002.

SIGNATURE OF REPORTING PERSON
 Daniel G. Shephard
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