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 September 30, 1999

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 October 31, 1999
Common Stock, $.01 par value	46,709,754

Exhibit Index is on Page 23

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES

FORM 10-Q

For the Quarter Ended September 30, 1999

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

	September 30, 1999	December 31, 1998
	(Dollars in Thousands)	
ASSETS		
Current assets:		
Cash & cash equivalents	$ 599	$ 14,586
Accounts receivable, net	231,142	171,511
Inventories, net	172,246	157,104
Other current assets	25,762	26,187
Total Current Assets	429,749	369,388
Property, plant and equipment	1,596,819	1,502,512
Allowances for depreciation, depletion and amortization	(787,155)	(724,984)
Net property, plant and equipment	809,664	777,528
Cost in excess of net assets acquired	374,113	348,026
Other noncurrent assets	119,948	93,647
Total Assets	$ 1,733,474	$ 1,588,589
LIABILITIES AND SHAREHOLDERS' EQUITY		
Total current liabilities	$ 219,390	$ 152,233
Long-term debt and commercial paper	603,290	602,113
Other noncurrent liabilities	171,065	166,544
Total Liabilities	993,745	920,890
Shareholders' equity:		
Common stock, par value $.01 per share	466	466
Additional paid-in capital	346,316	349,245
Retained earnings	392,947	317,988
Total Shareholders' Equity	739,729	667,699
Total Liabilities and Shareholders' Equity	$ 1,733,474	$ 1,588,589

See accompanying notes to condensed consolidated financial statements.

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

	Three-Months Ended September 30, 1999	Three-Months Ended September 30, 1998	Nine-Months Ended September 30, 1999	Nine-Months Ended September 30, 1998
	(Dollars in Thousands, Except Per Share Data)			
Net sales	$ 353,792	$ 312,445	$ 923,718	$ 776,717
Cost of sales	254,131	216,615	694,088	568,173
Gross Profit	99,661	95,830	229,630	208,544
Selling, general & administrative expense	23,364	19,702	71,029	59,879
Research and development	685	873	2,114	2,492
Earnings from Operations	75,612	75,255	156,487	146,173
Interest expense	(9,797)	(5,823)	(28,756)	(17,085)
Other income and expenses, net	2,229	422	16,261	75
Earnings before Taxes on Income	68,044	69,854	143,992	129,163
Taxes on income	24,093	23,947	50,828	44,264
Net Earnings	$ 43,951	$ 45,907	$ 93,164	$ 84,899
Net earnings per share				
Basic	$ 0.94	$ 0.99	$ 2.00	$ 1.83
Diluted	$ 0.94	$ 0.98	$ 1.98	$ 1.82
Average number of common shares outstanding				
Basic	46,677,260	46,536,116	46,665,751	46,410,052
Diluted	46,990,461	46,841,671	46,974,517	46,695,694

See accompanying notes to condensed consolidated financial statements.

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

	Nine-Months Ended September 30,	
	1999	1998
	(Dollars in Thousands)	
Net cash provided by operating activities	$ 145,224	$ 130,035
Investing activities:		
Additions to property, plant and equipment	(102,694)	(77,473)
Acquisitions, net	(58,506)	(65,291)
Other investing activities, net	(2,000)	2,726
Net cash used for investing activities	(163,200)	(140,038)
Financing activities:		
Repayments of long-term debt, net	(260)	(8)
Dividends paid	(18,205)	(17,177)
Loans payable	25,383	19,000
Issuance of common stock	3,006	1,722
Repurchase of common stock	(5,935)	--
Net cash provided by financing activities	3,989	3,537
Net decrease in cash and cash equivalents	(13,987)	(6,466)
Cash and cash equivalents, beginning of period	14,586	18,661
Cash and cash equivalents, end of period	$ 599	$ 12,195

See accompanying notes to condensed consolidated financial statements.

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, 1998, filed with the Securities and Exchange Commission on March 24, 1999. 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 nine-months ended September 30, 1999, are not necessarily indicative of the results to be expected for the full year.

2. Acquisition of Redland Stone Products Company

As of December 4, 1998, the Corporation purchased all of the outstanding common stock of Redland Stone Products Company ("Redland Stone") from an affiliate of Lafarge SA. The operating results of the acquired business have been included with those of the Corporation since that date.

The purchase price consisted of approximately $272 million in cash plus normal balance sheet liabilities, subject to certain post-closing adjustments relating to working capital, and approximately $8 million estimated for certain other assumed liabilities and transaction costs. The acquisition has been accounted for under the purchase method of accounting wherein the Corporation recognized approximately $165 million in costs in excess of net assets acquired after recording other purchase adjustments necessary to allocate the purchase price to the fair value of assets acquired and liabilities assumed. During the second quarter, the post-closing adjustments relating to working capital were finalized without a significant impact on the preliminary purchase price allocation. Goodwill is being amortized over a 30-year period. Management expects that the preliminary purchase price allocation will be adjusted during the applicable period provided by Accounting Principles Bulletin No. 16 Business Combinations.

For comparative purposes, the following unaudited pro forma summary financial information presents the historical results of operations of the Corporation and the Redland Stone business for the three-months and nine-months ended September 30, 1998. The financial information reflects pro forma adjustments as if the acquisition had been consummated as of the beginning of the periods presented. The pro forma financial information is based upon certain estimates and assumptions that management of the Corporation believes are reasonable in the circumstances. The unaudited pro forma information presented below is not necessarily indicative of what results of operations actually would have been if the acquisition had occurred on the date indicated. Moreover, they are not necessarily indicative of future results.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended September 30, 1999

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

2. Acquisition of Redland Stone Products Company (continued)

	Pro Forma Information Three-Months Ended September 30, 1998	Nine-Months Ended September 30, 1998
	(Dollars in Thousands, Except Per Share Data)	
Net sales	$344,376	$873,273
Net earnings	$ 46,026	$ 84,720
Net earnings per diluted share	$ 0.98	$ 1.81

3. Inventories

	September 30, 1999	December 31, 1998
	(Dollars in Thousands)	
Finished products	$ 145,384	$ 127,904
Products in process and raw materials	10,635	12,342
Supplies and expendable parts	24,718	25,307
	180,737	165,553
Less allowances	(8,491)	(8,449)
Total	$ 172,246	$ 157,104

4. Long-Term Debt

	September 30, 1999	December 31, 1998
	(Dollars in Thousands)	
6.9% Notes, due 2007	$ 124,955	$ 124,952
7% Debentures, due 2025	124,212	124,204
5.875% Notes, due 2008	199,039	198,980
Commercial Paper, interest rates approximating 5.7%	185,100	165,000
Wachovia overnight loan	5,283	--
Acquisition notes, interest rates ranging from 5.5% to 10%	4,783	3,299
Other notes	1,112	1,335
	644,484	617,770
Less current maturities	(41,194)	(15,657)
Total	$ 603,290	$ 602,113

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

4. Long-Term Debt (continued)

No borrowings were outstanding under either of the Corporation's revolving credit agreements at September 30, 1999. However, these agreements support commercial paper borrowings of $185 million outstanding at September 30, 1999, of which $150 million has been classified as long-term debt in the Corporation's condensed consolidated balance sheet based on management's ability and intention to maintain this debt outstanding for at least one year. At November 1, 1999, $180 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 15 of this Form 10-Q.

The Corporation's interest payments were approximately $24.5 million in 1999 and $16.9 million in 1998, for the nine months ended September 30.

5. Income Taxes

The Corporation's effective income tax rate for the first nine months was 35.3% in 1999 and 34.3% in 1998. The effective rate for three quarters of 1999 was slightly higher 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 $45.7 million in 1999 and $32.9 million in 1998, for the nine months ended September 30.

6. Contingencies

While it is not possible to determine the ultimate outcome, 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.

7. Other Matters

In June 1998, the FASB issued the Statement of Financial Accounting Standards No. 133, Accounting for Derivative Instruments and Hedging Activities ("FAS 133"), which was required to be adopted in years beginning after June 15, 1999. The FASB amended FAS 133 to defer the effective date of adoption until all fiscal quarters of all fiscal years beginning after June 15, 2000.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

Statement of Financial Accounting Standards No. 137, Accounting for Derivative Instruments and Hedging Activities Deferral of the Effective Date of FASB Statement No. 133, was issued in June 1999. Because of the Corporation's minimal use of derivatives, if any, management does not anticipate that the adoption of FAS 133 will have a significant impact on net earnings or the financial position of the Corporation.

The Corporation recently repurchased shares of its Common Stock under its 6,007,000 share authorization from the Board of Directors for the Stock-Based Award Plan and the Corporation's Amended Omnibus Securities Award Plan in September and October 1999. Through November 1, 1999, 322,300 shares have been repurchased for $12.7 million at public market prices at the various purchase dates. During 1994, the Corporation repurchased 68,200 shares of its common stock under these and previous authorizations. Total common shares of 390,500 have been repurchased under these and previous authorizations.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
Third Quarter and Nine-Months Ended September 30, 1999 and 1998

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 275 quarries and distribution facilities in more than 20 states in the southeastern, midwestern and central regions of the United States and in the Bahama Islands 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 Corporation vertically integrated in other construction materials businesses, in Louisiana, Arkansas and Texas, as a result of 1998 and 1999 acquisitions of asphalt production and ready mixed concrete operations and road construction companies. 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 Consolidated net sales for the quarter were $353.8 million, a 13% increase over 1998 third quarter sales of $312.4 million. Earnings from operations were $75.6 million for the 1999 third quarter, a 1% increase over the same period in 1998. Consolidated net earnings for the quarter decreased 4% to $44.0 million, or $0.94 per diluted share, from 1998 third quarter net earnings of $45.9 million, or $0.98 per diluted share. Sales increased principally as a result of the Redland Stone Products Company acquisition, and other smaller acquisitions in 1998 and 1999. The Redland Stone impact was offset somewhat by declining sales volume directly related to the effect of Hurricanes Dennis and Floyd primarily on our North Carolina market and continued weaker-than-expected demand in the midwest region agricultural markets and in the central region commercial markets. Quarterly net earnings decreased as the Corporation absorbed hurricane-related and other increased costs at heritage locations offset somewhat by the positive impact of the Redland Stone acquisition.

Net sales for the first nine months of 1999 increased 19% to $923.7 million, from $776.7 million for the year-earlier period. Earnings from operations were $156.5 million for the nine-month period ended September 30, 1999, up 7% from the comparable prior-year period. For the nine-month period ended September 30, 1999, net earnings increased to $93.2 million, or $1.98 per diluted share, from net earnings for the comparable prior-year period of $84.9 million, or $1.82 per diluted share. Year-to-date 1999 earnings continue to reflect strong performance from the Redland Stone and other 1998 acquisitions; interest expense of $28.8 million which is 68% higher than the prior year's nine-month period and principally related to the acquisition of Redland Stone; and $16.3 million of other income principally from non-recurring antitrust claim settlements and planned property sales.

(Continued)

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

Third Quarter and Nine-Months Ended September 30, 1999 and 1998

Sales for the Aggregates division increased 15% to $320.4 million for the third quarter, compared with the year-earlier period. The division's sales increased 23% to $825.4 million for the first nine months of 1999, compared with the first nine months of 1998. The division's third quarter earnings from operations of $72.6 million remained relatively flat when compared to $72.4 million in the year-earlier period. The division's earnings from operations for the first nine months of 1999 increased 12% to $152.3 million from $136.0 million for the first nine months of 1998. Sales volume for the quarter in the heritage aggregates operations declined 7% when compared to the year-earlier period due to the impact of Hurricanes Floyd and Dennis and weaker than expected building construction demand. In particular, Hurricane Floyd affected operations in the Bahamas, the coastal areas of Georgia and South Carolina, and the eastern portion of North Carolina. A majority of the impact on the division's business occurred in eastern North Carolina in the area beginning west of Interstate 95 across to the east coast, where Hurricane Floyd and subsequent heavy rains resulted in historic levels of flooding in the state. Hurricane Floyd rendered ten quarries inoperable in its aftermath. Currently, nine quarries are operational. The remaining inoperable quarry is flooded and water removal is expected to be completed by mid-December 1999. While the Corporation is still incurring additional costs for water pumping at certain locations, aggregates shipment volume is currently returning to planned levels. The decline in sales volume was somewhat offset by a 4.6% increase in average selling price for the quarter at our heritage aggregates operations. However, earnings from operations for the quarter remained flat when compared to the 1998 third quarter as hurricane-related costs and increased costs at heritage operations offset the positive impact of the Redland Stone acquisition.

The Aggregates division's business is significantly impacted by seasonal changes and other weather-related conditions. Consequently, the Aggregates division's production and shipment levels coincide with general construction activity levels, most of which occur in the division's markets typically during the spring, summer, and fall seasons. Management believes the construction industry's overall aggregates annual consumption level will experience slight growth in 1999. The Corporation's full year 1999 heritage aggregates operations annual production and shipments, will be comparable to, or slightly below, full year 1998, including the impact of the hurricanes and weaker demand in the midwest region agricultural markets and the central region commercial markets.

Management has recently completed its initial assessment of the Corporation's one- and five-year business outlook for 2000 and beyond. Based on currently available external forecast information, expectations of construction activity and general economic trends, management believes that heritage operations' aggregates shipments, which in 2000, will include Redland Stone and other 1998 acquisitions, are expected to increase 2% to 4% in 2000. Management expects that increased highway spending, fueled by funding from the Transportation Equity Act for the 21st Century ("TEA-21"), will generate growth in infrastructure aggregates shipments; commercial construction aggregates shipments are expected to grow in 2000, but at a slower rate than in 1999; and aggregates shipments for residential construction are expected to decline. In addition, average selling prices for heritage aggregates operations are expected to increase 3% to 4% outpacing potential increases in production costs in 2000. Management also expects continued growth in its construction materials business over the next five years. Excluding acquisitions, management expects continued growth, over the five-year period ended December 31, 2004, as a result of increased infrastructure construction spending generated by TEA-21 coupled with moderate growth in residential and commercial construction.

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

Third Quarter and Nine-Months Ended September 30, 1999 and 1998

Further, the Corporation's growth is expected to increase as a result of acquisitions as the Corporation continues to participate in consolidation of the construction materials industry over the next five years.

Currently, while management believes that its expectations are reasonable based on currently available information, there is no assurance that such expectations will be achieved.

The Magnesia Specialties division had third quarter 1999 sales of $33.4 million, a 3% decrease compared to the third quarter sales of 1998, and had nine month 1999 sales of $98.4 million as compared with $105.5 million in the prior-year period. The Magnesia Specialties division's earnings from operations for the third quarter were $3.0 million as compared to $2.9 million in the year-earlier period. Earnings from operations for the first nine-months of 1999 decreased to $4.2 million from $10.2 million in 1998. The division is highly dependent on the steel industry and foreign steel imports continue to adversely affect sales and earnings of the refractories, periclase and dolomitic lime products areas. Inventory levels have been reduced and selective reductions will continue throughout the year, however, production rates for all product areas have stabilized to a level that better matches current sales volume. As expected, third-quarter's 1999 earnings from operations exceeded the performance for the first six-months of 1999. Management continues to believe that the division will show improvement for the remainder of 1999 as compared to first half 1999.

Management continues to look at various alternatives related to this business which may present opportunities to create additional value for the Corporation. However, there are no guarantees that value will be created from the alternatives being explored at the Magnesia Specialties division.

(Continued)

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

Third Quarter and Nine-Months Ended September 30, 1999 and 1998

The following tables present 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 nine months ended September 30, 1999 and 1998. In each case, the data is stated as a percentage of net sales, of the Corporation or the relevant division, as the case may be:

	Three-Months Ended September 30, (Dollars in Thousands)			
	1999		1998	
	Amount	% of Net Sales	Amount	% of Net Sales
Net sales:				
Aggregates	$320,436	100.0	$278,009	100.0
Magnesia Specialties	33,356	100.0	34,436	100.0
Total	$353,792	100.0	$312,445	100.0
Gross profit:				
Aggregates	$ 91,692	28.6	$ 88,165	31.7
Magnesia Specialties	7,969	23.9	7,665	22.3
Total	$ 99,661	28.2	$ 95,830	30.7
Selling, general & administrative expense:				
Aggregates	$ 18,986	5.9	$ 15,513	5.6
Magnesia Specialties	4,378	13.1	4,189	12.2
Total	$ 23,364	6.6	$ 19,702	6.3
Earnings from operations:				
Aggregates	$ 72,631	22.7	$ 72,395	26.0
Magnesia Specialties	2,981	8.9	2,860	8.3
Total	$ 75,612	21.4	$ 75,255	24.1

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

Third Quarter and Nine-Months Ended September 30, 1999 and 1998

	Nine-Months Ended September 30, (Dollars in Thousands)			
	1999		1998	
	Amount	% of Net Sales	Amount	% of Net Sales
Net sales:				
Aggregates	$825,357	100.0	$671,211	100.0
Magnesia Specialties	98,361	100.0	105,506	100.0
Total	$923,718	100.0	$776,717	100.0
Gross profit:				
Aggregates	$210,643	25.5	$182,817	27.2
Magnesia Specialties	18,987	19.3	25,727	24.4
Total	$229,630	24.9	$208,544	26.9
Selling, general & administrative expense:				
Aggregates	$ 58,043	7.0	$ 46,123	6.9
Magnesia Specialties	12,986	13.2	13,756	13.0
Total	$ 71,029	7.7	$ 59,879	7.7
Earnings from operations:				
Aggregates	$152,262	18.4	$135,957	20.3
Magnesia Specialties	4,225	4.3	10,216	9.7
Total	$156,487	16.9	$146,173	18.8

(Continued)

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

Third Quarter and Nine-Months Ended September 30, 1999 and 1998

Other income and expenses, net, for the quarter ended September 30, were $2.2 million in income in 1999 compared with $0.4 million in income in 1998. In addition to several offsetting amounts, other income and expenses, net, is comprised generally of interest income, gains and losses associated with the disposition of certain assets, gains and losses related to certain amounts receivable, income from non-operating services, costs associated with the commercialization of certain new technologies, and net equity earnings from non-consolidated investments. Other income and expenses, net, for the nine-months ended September 30, were $16.3 million in income in 1999 compared with $0.1 million in income in 1998. The 1999 year-to-date other income and expenses, net, includes non-recurring settlements from antitrust claims. Income from certain non-operating services was recorded as operating income beginning in the third quarter of 1999, as the activities associated with these services became a recurrent feature of business operations. The reclassification between operating and non-operating income did not materially affect earnings from operations.

Interest expense was $9.8 million in the third quarter, approximately $4.0 million above the third quarter of 1998. The increased interest expense in 1999 resulted from the effect of additional indebtedness and borrowings incurred by the Corporation associated primarily with its acquisition of the Redland Stone business in December 1998.

The Corporation's estimated effective income tax rate for the first nine months was 35.3% in 1999 and 34.3% in 1998. See Note 5 of the Notes to Condensed Consolidated Financial Statements.

LIQUIDITY AND CAPITAL RESOURCES Net cash flow provided by operating activities during the first nine months of 1999 was $145.2 million, compared with $130.0 million in the comparable period of 1998. The cash flow from operating activities for both 1999 and 1998 was principally from earnings, before deducting depreciation, depletion and amortization, offset by working capital requirements. Depreciation, depletion and amortization was $89.9 million and $70.6 million at September 30, 1999 and 1998, respectively. Amortization of intangibles of $13.7 million and $8.1 million at September 30, 1999 and 1998, respectively, is included in total depreciation, depletion and amortization. The seasonal nature of the construction aggregates business impacts quarterly net cash provided by operating activities when compared with the year. Accordingly, full year 1998 net cash provided by operating activities was $222.6 million, compared with the $130.0 million provided by operations in the first nine months of 1998. For 1999, capital expenditures, exclusive of acquisitions, are expected to be approximately $130.0 million. Comparable capital expenditures were $123.9 million in 1998.

(Continued)

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

Third Quarter and Nine-Months Ended September 30, 1999 and 1998

During the quarter, the Corporation repurchased in market transactions the Corporation's common stock under its 6,007,000 share authorization from the Board of Directors for the Stock-Based Award Plan and the Corporation's Amended Omnibus Securities Award Plan. For the quarter and nine-months ended September 30, 1999 the Corporation repurchased 149,800 shares of common stock for $5.9 million at public market prices at the various purchase dates. Through November 1, 1999, the Corporation has purchased an additional 172,500 shares for $6.8 million. During 1994, the Corporation repurchased 68,200 shares of its common stock under these authorizations for a total of 390,500 shares repurchased.

The Corporation continues to rely upon internally generated funds and access to capital markets, including funds obtained under its two revolving credit agreements and 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.

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 1999. 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 has been reaffirmed and 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.

(Continued)

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

Third Quarter and Nine-Months Ended September 30, 1999 and 1998

YEAR 2000 ISSUE As more fully described in the Corporation's Annual Report on Form 10-K for the year-ended December 31, 1998, and the Corporation's Quarterly Reports on Form 10-Q for the quarters and three- and six-month periods ended March 31, 1999, and June 30, 1999, respectively, the Corporation, with the exception of its Southwest Division (formerly Redland Stone) and its recently acquired Marock, Inc. ("Marock") and L.J. Earnest, Inc. ("L.J. Earnest"), has completed the remediation, testing and implementation of its information systems critical to ongoing operations and its non-critical information systems, including its legacy accounting and reporting information systems software, to enable operations beyond December 31, 1999. Management expects that its Southwest Division, including Marock, and L.J. Earnest financial and operating systems will be year 2000 compliant by the end of the year. The Corporation has no significant single supplier, vendor or customer ("external agents") that is critical to ongoing operations. Further, while the Corporation has no means of ensuring that its external agents will be year 2000 ready, all significant external agents have been queried and no major issues requiring additional follow-up by the Corporation were identified.

The Corporation continues to estimate that the total costs of the Year 2000 Issue will approximate $4.1 million, including $500,000 for the Southwest Division and L.J. Earnest. To date, the Corporation has spent $3.5 million, $0.9 million in 1999 and $2.6 million in 1998, all funded from operating cash flows.

The Corporation is formally assessing the need for development of a contingency plan to address possible disruption of processes critical to ongoing operations immediately after December 31, 1999. The potential operating disruption to the Corporation is somewhat mitigated by the winter seasonality of its normal operations, the ability to build inventory to supply winter and early spring demands and the fact that the operations do not require significant raw materials from external agents. However, management is evaluating the alternatives available for the Corporation to continue to execute critical processes, including the 1999 financial statement close and reporting process, plant operations and daily processing of 2000 financial transactions, should temporary disruptions occur. A formal contingency plan will be developed as necessary based on the critical process assessment.

Management of the Corporation believes it has an effective program in place to resolve the impact of the Year 2000 Issue in a timely manner and does not expect the Year 2000 Issue to have a material adverse effect on the Corporation. However, the ultimate effectiveness of the remediated information technology throughout the Corporation will be unknown until January 1, 2000 and there is no assurance that there will not be a material adverse effect. Further, management can give no assurance that disruptions in the economy generally resulting from Year 2000 Issues will not have a material adverse effect on the Corporation.

(Continued)

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

Third Quarter and Nine-Months Ended September 30, 1999 and 1998

ACCOUNTING CHANGES The accounting changes that currently impact the Corporation are included in Note 7 to the Condensed Consolidated Financial Statements.

OTHER MATTERS Investors are cautioned that statements in this Quarterly Report on Form 10-Q which 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 Securities and Exchange Commission.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

Reference is made to Part I Item 3. Legal Proceedings of the Martin Marietta Materials, Inc. Annual Report on Form 10-K for the year-ended December 31, 1998.

Item 5. Other Information

On August 20, 1999, the Corporation announced that the Board of Directors had declared a regular quarterly cash dividend of $0.13 per share on the Corporation's common stock. This dividend, which represents a cash payout of $0.52 per share on an annualized basis, is payable September 30, 1999, to shareholders of record at the close of business on September 1, 1999.

On August 26, 1999, the Corporation announced the election of seven senior managers as Vice Presidents of the Corporation. This election reflects the growth of the Corporation in recent years and particularly the increased responsibilities and contributions of those elected. The newly elected officers are: Geoffrey C. Harris (51), President of the MidAmerica Division; Robert C. Meskimen (54), President of the Midwest Division; Donald M. Moe (54), Senior Vice President-Aggregates and President of the Carolina Division; J. Michael Pertsch (53), President of the Southeast Division; H. Donovan Ross (58), President of the Central Division; George S. Seamen, Jr. (47), President of the Mideast Division and Vice President, Operations Services; and Bruce A. Vaio (38), President of the Southwest Division. The Board of Directors also elected R. Paxton Badham (49) as Assistant Secretary.

On September 2, 1999, the Corporation announced that it expects earnings for the third quarter and the year to be below current First Call consensus estimates. The earnings shortfall related primarily to weaker-than-expected non-infrastructure construction demand in certain areas of the country (particularly affecting the farm belt states and the central region of the country) and the effects of Hurricane Dennis on coastal quarries in North and South Carolina. It was estimated that the combination of these factors could impact 1999 annual earnings in the range of $0.10 to $0.15 per share. The Corporation also announced that it expected to repurchase its common stock pursuant to authority previously granted to it by the Board of Directors.

On September 7, 1999, the Corporation announced the acquisition of the stock of Marock, Inc. Marock principally serves the Dallas/Ft. Worth area from a large limestone quarry near Bridgeport, Texas, and a sand and gravel operation in the same area. Annual production capacity of aggregates is approximately 4.5 million tons, and mineral reserves exceed 150 million tons. The purchase also includes three asphalt plants with capacity of approximately 700,000 tons per year. The cash purchase price for the stock and certain other ancillary agreements is approximately $41 million, subject to certain post-closing adjustments relating to working capital. The purchase price is approximately five times fiscal year 1999 pro forma earnings before interest, income taxes, depreciation, depletion and amortization of intangibles (EBITDA).

PART II - OTHER INFORMATION

Item 5. Other Information (continued)

On September 21, 1999, the Corporation indicated that its operations in the Bahamas, the coastal areas of Georgia and South Carolina and the eastern portion of North Carolina were significantly impacted by Hurricane Floyd. Although no major facilities damage occurred, heavy rainfall and extensive flooding had interrupted production and sales at ten plants and six distribution yards. In connection with Hurricane Floyd the Corporation announced that a reasonable expectation of third quarter earnings could be between $0.91 and $0.93 per share and, fourth quarter per share earnings could be between $0.64 to $0.66. The Corporation further announced that it was repurchasing common shares under the existing repurchase authorization from the Board of Directors.

On September 24, 1999, the Corporation announced it had completed the purchase of a limestone quarry near Nashville, Tennessee from Menefee Crushed Stone Company, Inc. The Menefee location has production capacity of about 900,000 tons annually with mineral reserves in excess of 30 million tons. The transaction was for cash with the purchase price not announced.

October 18, 1999, the Corporation announced the purchase of the stock of L.J. Earnest, Inc., in an exchange of approximately 300,000 restricted shares of Martin Marietta common stock, along with a promissory note and cash consideration. The purchase price for the stock and certain other agreements of approximately $40 million equates to about five times prior year EBITDA. L.J. Earnest operates a major aggregates distribution yard in Shreveport, Louisiana, three asphalt plants in Shreveport and Texarkana, Arkansas, and two ready mixed concrete plants in Shreveport and Texarkana. The asphalt plants have in excess of 800,000 tons of annual capacity. The company is also a major paving contractor. Total revenue for all product lines in fiscal 1999 exceeded $56 million.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended September 30, 1999

PART II - OTHER INFORMATION
(Continued)

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

Exhibit No.	Document
10.01	Amended and Restated Revolving Credit Agreement dated as of August 11, 1999
11.01	Martin Marietta Materials, Inc. and Consolidated Subsidiaries Computation of Earnings Per Share for the Quarter and Nine-Months Ended September 30, 1999 and 1998
27.01	Financial Data Schedule (for Securities and Exchange Commission use only)

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 12, 1999

By: /s/ JANICE K. HENRY

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

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended September 30, 1999

EXHIBIT INDEX

Exhibit No.	Document	Page
10.01	Amended and Restated Revolving Credit Agreement dated as of August 11, 1999	
11.01	Martin Marietta Materials, Inc. and Consolidated Subsidiaries Computation of Earnings Per Share for the Quarter and Nine-Months Ended September 30, 1999 and 1998	24
27.01	Financial Data Schedule (for Securities and Exchange Commission use only)	

Exhibit 10.01

CONFORMED COPY

AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT

AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT dated as of August 11, 1999 among MARTIN MARIETTA MATERIALS, INC. (the "Borrower"), the BANKS listed on the signature pages hereof (the "Banks") and MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Agent (the "Agent").

W I T N E S S E T H:

WHEREAS, certain of the parties hereto have heretofore entered into a Revolving Credit Agreement dated as of December 3, 1998 (the "Agreement");

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

WHEREAS, the parties hereto desire to make the amendments specified below 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; References.

(a) Unless otherwise specifically defined herein, each 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 hereby.

(b) The following definitions are added to Section 1.01 of the Agreement, in appropriate alphabetical order:

"YEAR 2000 COMPLIANT" means the ability to perform properly date-sensitive functions for all dates before and from and after January 1, 2000.

"YEAR 2000 PROBLEM" means the risk that computer applications used by the Borrower, its Subsidiaries, or the suppliers and vendors of the Borrower and its Subsidiaries may be unable to recognize and perform properly date sensitive functions involving certain dates prior to and any date after December 31, 1999.

SECTION 2. Extension of Facility. The date "December 2, 1999" in the definition of "Termination Date" in Section 1.01 of the Agreement is changed to "August 9, 2000."

SECTION 3. New Pricing Schedule. The Schedule annexed hereto is hereby substituted for the Pricing Schedule as annexed to the Agreement.

SECTION 4. Change in Conditions to Borrowing. Section 3.02(e) of the Agreement is amended to read as follows:

> (e) the fact that, except as otherwise described by the Borrower in a writing to the Agent and waived by the Required Banks, the representations and warranties of the Borrower contained in this Agreement (except, in the case of any Borrowing subsequent to the Closing Date, the representations and warranties set forth in Sections 4.04(c), 4.05, 4.06, 4.08, 4.13, 4.14 and 4.16) shall be true on and as of the date of such Borrowing.

SECTION 5. Updated Representations. (a) Each reference to "1997" in Section 4.04(a) of the Agreement is replaced with "1998."

(b) Each reference to "September 30, 1998" in Section 4.04(b) and Section 4.04(c) of the Agreement is replaced with "March 31, 1999."

(c) Each reference to "nine months" in Section 4.04(b) in the Agreement is replaced with "three months."

(d) Each reference to "September 30, 1998" in the definition of "Borrower's Latest Form 10-Q" is replaced with "March 31, 1999."

(e) The following new Section 4.16 is added to the Agreement:

> SECTION 4.16. Year 2000 Compliance. The Borrower has (i) initiated a review and assessment of all areas within its and each of its Subsidiaries' business and operations (including those affected by suppliers and vendors) that could be adversely affected by the Year 2000 Problem, (ii) developed a plan and timeline for addressing the Year 2000 Problem on a timely basis and (iii) to date, implemented such plan in accordance with such timetable. The Borrower is exercising commercially reasonable efforts to cause the computer hardware and software within the critical

business systems of the Borrower and its Subsidiaries to be Year 2000 Compliant. The Borrower has no reason to believe that such critical business systems will not function on any given date in a manner which would be reasonably likely to have a Material Adverse Effect.

SECTION 6. Change in Commitments. With effect from and including the date this Amendment and Restatement becomes effective in accordance with Section 8 hereof, (i) each Person listed on the signature pages hereof which is not a party to the Agreement shall become a Bank party to the Agreement and (ii) the Commitment of each Bank shall be the amount set forth opposite the name of such Bank in the Commitment Schedule annexed hereto. Any Bank whose Commitment is changed to zero shall upon such effectiveness cease to be a Bank party to the Agreement, and all accrued fees and other amounts payable under the Agreement for the account of such Bank shall be due and payable on such date; provided that the provisions of Sections 8.03 and 9.03 of the Agreement shall continue to inure to the benefit of each such Bank.

SECTION 7. 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 8. Governing Law. This Amendment and Restatement shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 9. 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 the Agent shall have received:

(a) duly executed counterparts hereof signed by the Borrower and the Banks (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) an opinion of Willkie Farr & Gallagher, counsel for the Borrower (or such other counsel for the Borrower as may be acceptable to the Agent) substantially to the effect of Exhibit E to the Agreement with reference to this Amendment and Restatement and the Agreement as amended and restated hereby; and

(c) all documents it may reasonably request relating to the existence of the Borrower, the corporate authority for and the validity of this Agreement, 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 August 15, 1999. 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 Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

MARTIN MARIETTA MATERIALS, INC.

By: /s/ Stephen P. Zelnak, Jr.

Name: Stephen P. Zelnak, Jr.
Title: Chairman & CEO
Address:

Facsimile:

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK

By: /s/ Robert Bottamedi

Name: Robert Bottamedi
Title: Vice President

FIRST UNION NATIONAL BANK

By: /s/ G. Mendel Lay, Jr.

Name: G. Mendel Lay, Jr.
Title: Senior Vice President

WACHOVIA BANK, N.A.

By: /s/ Keith A. Sherman

Name: Keith A. Sherman
Title: Senior Vice President

BANK OF AMERICA, N.A.

By: /s/ Kathryn W. Robinson

Name: Kathryn W. Robinson
Title: Managing Director

BANQUE NATIONALE DE PARIS,
HOUSTON AGENCY

By: /s/ Henry F. Setina

Name: Henry F. Setina
Title: Vice President

BRANCH BANKING & TRUST COMPANY

By: /s/ Richard E. Fowler

Name: Richard E. Fowler
Title: Senior Vice President

CENTURA BANK

By: /s/ J. Michael Dickinson

Name: J. Michael Dickinson
Title: Corporate Banking Officer

STATE STREET BANK

By: /s/ Jacqueline Kuss

Name: Jacqueline Kuss
Title: Vice President

NORTHWEST BANK COLORADO,
NATIONAL ASSOCIATION

By: /s/ Carol A. Ward

Name: Carol A. Ward
Title: Vice President

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK, as Agent

By: /s/ Robert Bottamedi

Name: Robert Bottamedi
Title: Vice President
Address: Morgan Guaranty Trust
Company of New York
60 Wall Street
New York, New York 10260
Facsimile:

COMMITMENT SCHEDULE

BANK	COMMITMENT
Morgan Guaranty Trust Company of New York	$ 44,500,000
First Union National Bank	43,500,000
Wachovia Bank, N.A.	43,500,000
Bank of America, N.A.	43,500,000
Banque Nationale de Paris, Houston Agency	25,000,000
Branch Banking & Trust Company	25,000,000
Centura Bank	25,000,000
State Street Bank	25,000,000
Norwest Bank Colorado, National Association	25,000,000
TOTAL	$300,000,000

PRICING SCHEDULE

Each of "Facility Fee Rate" and "Euro-Dollar Margin" means, for any day, the rate set forth below (in basis points per annum) in the row opposite such term and in the column corresponding to the Pricing Level that apply for such day:

PRICING LEVEL	LEVEL I	LEVEL II	LEVEL III
Facility Fee Rate	7.0	8.0	11.0
Euro-Dollar Margin			
if Utilization [less sign] 25%	18.0	27.0	39.0
if Utilization [greater than or equal to sign] 25%	38.0	47.0	64.0

For purposes of this Schedule, the following terms have the following meanings, subject to the further provisions of this Schedule:

"LEVEL I PRICING" applies at any date if, at such date, the Borrower's long-term debt is rated A or higher by S&P and no lower than A3 by Moody's or A2 or higher by Moody's and no lower than A- by S&P.

"LEVEL II PRICING" applies at any date if, at such date, (i) the Borrower's long-term debt is rated A- or higher by S&P and no lower than Baa1 by Moody's or A3 or higher by Moody's and no lower than BBB+ by S&P and (ii) Level I Pricing does not apply.

"LEVEL III PRICING" applies at any date if, at such date, neither Level I Pricing nor Level II Pricing applies.

"MOODY'S" means Moody's Investors Service, Inc.

"PRICING LEVEL" refers to the determination of which of Level I, Level II or Level III applies at any date.

"S&P" means Standard & Poor's Ratings Group.

"UTILIZATION" means, at any date, the percentage equivalent of a fraction the numerator of which is the aggregate outstanding principal amount of the Loans at such date and the denominator of which is the aggregate amount of the Commitments at such date. If for any reason any Loans remain outstanding following termination of the Commitments, Utilization shall be deemed to be in excess of 25%.

The credit ratings to be utilized for purposes of this Schedule are those assigned to the senior unsecured long-term debt securities of the Borrower without third-party credit enhancement, and any rating assigned to any other debt security of the Borrower shall be disregarded. The ratings in effect for any day are those in effect at the close of business on such day. The ratings in effect for any day are those in effect at the close of business on such day, and the Euro-Dollar Margin and Facility Fee Rate may change from time to time during any Interest Period as a result of changes in the Pricing Level during such Interest Period.

Exhibit 11.01

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES

COMPUTATION OF EARNINGS PER SHARE

For the Quarter and Nine-Months Ended September 30, 1999 and 1998
(Dollars in Thousands, Except Per Share Data)

	Three-Months Ended September 30,		Nine-Months Ended September 30,	
	1999	1998	1999	1998
Net earnings	$ 43,951	$ 45,907	$ 93,164	$ 84,899
Weighted average number of shares outstanding:				
Basic earnings per share	46,677,260	46,536,116	46,665,751	46,410,052
Effect of dilutive securities	313,201	305,555	308,766	285,642
Diluted earnings per share	46,990,461	46,841,671	46,974,517	46,695,694
Net earnings per share - Basic	$ 0.94	$ 0.99	$ 2.00	$ 1.83
- Diluted	$ 0.94	$ 0.98	$ 1.98	$ 1.82

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE CONDENSED CONSOLIDATED BALANCE SHEET AS OF 9/30/99 AND THE RELATED CONDENSED CONSOLIDATED STATEMENT OF EARNINGS FOR THE THREE- AND NINE-MONTH PERIODS ENDED 9/30/99 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH QUARTERLY REPORT ON FORM 10-Q FOR THE QUARTERLY PERIOD ENDED 9/30/99.

1,000

9-MOS
DEC-31-1999
JAN-01-1999
SEP-30-1999
599
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