

SCULLY JOHN H
Form 3
March 05, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| SPO ADVISORY CORP | | (Month/Day/Year) | MARTIN MARIETTA MATERIALS INC [MLM] | |
| (Last) | (First) | (Middle) | 02/25/2008 | |
| 591 REDWOOD HIGHWAY, SUITE 3215 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| MILL VALLEY, CA 94941 | | | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 4,084,735 | I <u>(1)</u> <u>(2)</u> <u>(3)</u> | See footnotes |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

| Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|---------------------|--------------------|----------------------------------|----------------------------------|
|---------------------|--------------------|----------------------------------|----------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SPO ADVISORY CORP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941 | ^ | ^ X | ^ | ^ |
| SPO ADVISORY PARTNERS LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941 | ^ | ^ X | ^ | ^ |
| SF ADVISORY PARTNERS LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941 | ^ | ^ X | ^ | ^ |
| SPO PARTNERS II LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941 | ^ | ^ X | ^ | ^ |
| SAN FRANCISCO PARTNERS II LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941 | ^ | ^ X | ^ | ^ |
| SCULLY JOHN H 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941 | ^ | ^ X | ^ | ^ |
| OBERNDORF WILLIAM E 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941 | ^ | ^ X | ^ | ^ |
| PATTERSON WILLIAM J 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941 | ^ | ^ X | ^ | ^ |

Signatures

Kim M. Silva,
Attorney-in-fact

03/05/2008

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) As a result of repurchases by the Issuer, the shares described above exceed 10% of the outstanding shares as reported in the Issuer's 10-K on 2/25/08. 3,916,735 shares are owned directly by SPO Partners II, L.P. ("SPO Partners") and may be deemed to be indirectly beneficially owned by (i) SPO Advisory Partners, L.P. ("SPO Advisory"), the sole general partners of SPO Partners, (ii) SPO Advisory Corp. ("SPO Corp."), the sole general partner of SPO Advisory, and (iii) John H. Scully ("JHS"), William E. Oberndorf ("WEO") and William J. Patterson ("WJP"), the three controlling persons of SPO Corp. Additionally, 168,000 shares are owned directly by San

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Francisco Partners II, L.P. ("SF Partners"), and may be deemed to be indirectly beneficially owned by (i) SF Advisory Partners, L.P. ("SF Advisory"), the sole general partner of SF Partners, (ii) SPO Corp., the sole general partner of SF Advisory, and (iii) JHS, WEO and WJP, the three controlling persons of SPO Corp.

- (2) Additionally, 67,000 shares of the issuer's common stock are owned directly by the Phoebe Snow Foundation, Inc. ("PSF"). Additionally, JHS owns 900 shares of the issuer's common stock in his IRAs, which are self-directed.
- (3) Additionally, 4,800 shares of the issuer's common stock are owned directly by The Elizabeth R. and William J. Patterson Foundation ("WJPFND"). Additionally, WJP owns 100 shares of the issuer's common stock in his IRA, which is self-directed.

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Remarks:

The individuals listed in the notes above (each a "Reporting Person") may be deemed to form a

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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