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MARTIN MARIETTA MATERIALS INC

FORM 10-Q
(Quarterly Report)

Filed 05/10/17 for the Period Ending 03/31/17

Address	2710 WYCLIFF ROAD
	RALEIGH, NC 27607
Telephone	9197814550
CIK	0000916076
Symbol	MLM
SIC Code	1400 - Mining & Quarrying of Nonmetallic Minerals (No Fuels)
Industry	Construction Materials
Sector	Basic Materials
Fiscal Year	12/31

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended March 31, 2017

OR

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

For the transition period from to

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 ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☑	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ 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 April 26, 2017
Common Stock, $0.01 par value	62,781,593

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended March 31, 2017

PA RT I. FINANCIAL INFORMATION

Item 1. Financial Statements.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
(UNAUDITED) CONSOLIDATED BALANCE SHEETS

	March 31, 2017	December 31, 2016	March 31, 2016
	(Dollars in Thousands, Except Per Share Data)		
ASSETS			
Current Assets:			
Cash and cash equivalents	$ 55,418	$ 50,038	$ 27,242
Accounts receivable, net	479,215	457,910	448,048
Inventories, net	537,000	521,624	485,367
Other current assets	51,609	56,813	37,658
Total Current Assets	1,123,242	1,086,385	998,315
Property, plant and equipment	6,211,813	6,115,530	5,778,368
Allowances for depreciation, depletion and amortization	(2,744,168)	(2,692,135)	(2,515,387)
Net property, plant and equipment	3,467,645	3,423,395	3,262,981
Goodwill	2,159,398	2,159,337	2,135,295
Operating permits, net	440,411	442,202	444,148
Other intangibles, net	67,318	69,110	75,267
Other noncurrent assets	135,777	120,476	142,281
Total Assets	$ 7,393,791	$ 7,300,905	$ 7,058,287
LIABILITIES AND EQUITY			
Current Liabilities:			
Accounts payable	$ 188,399	$ 178,598	$ 174,398
Accrued salaries, benefits and payroll taxes	22,760	47,428	17,052
Pension and postretirement benefits	8,136	9,293	9,169
Accrued insurance and other taxes	49,535	60,093	52,501
Current maturities of long-term debt and short-term facilities	290,048	180,036	177,430
Accrued interest	23,649	16,837	23,004
Other current liabilities	49,031	54,303	38,577
Total Current Liabilities	631,558	546,588	492,131
Long-term debt	1,556,246	1,506,153	1,575,327
Pension, postretirement and postemployment benefits	252,568	248,086	226,924
Deferred income taxes, net	667,160	663,019	620,569
Other noncurrent liabilities	210,305	194,469	197,700
Total Liabilities	3,317,837	3,158,315	3,112,651
Equity:			
Common stock, par value $0.01 per share	626	630	633
Preferred stock, par value $0.01 per share	—	—	—
Additional paid-in capital	3,349,813	3,334,461	3,302,258
Accumulated other comprehensive loss	(128,425)	(130,687)	(103,833)
Retained earnings	851,354	935,574	743,593
Total Shareholders' Equity	4,073,368	4,139,978	3,942,651
Noncontrolling interests	2,586	2,612	2,985
Total Equity	4,075,954	4,142,590	3,945,636
Total Liabilities and Equity	$ 7,393,791	$ 7,300,905	$ 7,058,287

See accompanying notes to the consolidated financial statements.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
(UNAUDITED) CONSOLIDATED STATEMENTS OF EARNINGS AND COMPREHENSIVE EARNINGS

	Three Months Ended March 31, 2017	Three Months Ended March 31, 2016
	(In Thousands, Except Per Share Data)	
Net Sales	$ 791,684	$ 733,960
Freight and delivery revenues	52,175	54,774
Total revenues	843,859	788,734
Cost of sales	644,617	588,710
Freight and delivery costs	52,175	54,774
Total cost of revenues	696,792	643,484
Gross Profit	147,067	145,250
Selling, general & administrative expenses	69,535	58,349
Acquisition-related expenses, net	22	299
Other operating expenses, net	360	579
Earnings from Operations	77,150	86,023
Interest expense	20,851	20,034
Other nonoperating (income) and expenses, net	(536)	1,224
Earnings before taxes on income	56,835	64,765
Taxes on income	14,528	19,710
Consolidated net earnings	42,307	45,055
Less: Net (loss) earnings attributable to noncontrolling interests	(27)	61
Net Earnings Attributable to Martin Marietta Materials, Inc.	$ 42,334	$ 44,994
Consolidated Comprehensive Earnings: (See Note 1)		
Earnings attributable to Martin Marietta Materials, Inc.	$ 44,596	$ 46,783
(Loss) Earnings attributable to noncontrolling interests	(26)	92
	$ 44,570	$ 46,875
Net Earnings Attributable to Martin Marietta Materials, Inc.		
Per Common Share:		
Basic attributable to common shareholders	$ 0.67	$ 0.70
Diluted attributable to common shareholders	$ 0.67	$ 0.69
Weighted-Average Common Shares Outstanding:		
Basic	63,024	64,158
Diluted	63,319	64,350
Cash Dividends Per Common Share	$ 0.42	$ 0.40

See accompanying notes to the consolidated financial statements.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
(UNAUDITED) CONSOLIDATED STATEMENTS OF CASH FLOWS

	March 31, 2017	March 31, 2016
	(Dollars in Thousands)	
Cash Flows from Operating Activities:		
Consolidated net earnings	$ 42,307	$ 45,055
Adjustments to reconcile consolidated net earnings to net cash provided by operating activities:		
Depreciation, depletion and amortization	70,376	68,410
Stock-based compensation expense	10,275	7,228
Loss (Gain) on divestitures and sales of assets	73	(100)
Deferred income taxes	2,827	17,988
Other items, net	2	(2,036)
Changes in operating assets and liabilities, net of effects of acquisitions and divestitures:		
Accounts receivable, net	(21,305)	(29,695)
Inventories, net	(15,375)	(13,495)
Accounts payable	8,536	9,231
Other assets and liabilities, net	(23,670)	(34,274)
Net Cash Provided by Operating Activities	74,046	68,312
Cash Flows from Investing Activities:		
Additions to property, plant and equipment	(102,095)	(94,228)
Acquisitions, net	—	(123,000)
Cash received in acquisition	—	3,446
Proceeds from divestitures and sales of assets	539	3,415
Payment of railcar construction advances	(37,011)	—
Reimbursement of railcar construction advances	37,011	—
Net Cash Used for Investing Activities	(101,556)	(210,367)
Cash Flows from Financing Activities:		
Borrowings of debt	205,000	210,000
Repayments of debt	(45,012)	(26,390)
Payments on capital lease obligations	(761)	(780)
Change in bank overdraft	—	(10,235)
Dividends paid	(26,560)	(25,847)
Issuances of common stock	3,917	4,720
Shares withheld for employees' income tax obligations	(3,695)	(580)
Repurchases of common stock	(99,999)	(150,000)
Net Cash Provided by Financing Activities	32,890	888
Net Increase (Decrease) in Cash and Cash Equivalents	5,380	(141,167)
Cash and Cash Equivalents, beginning of period	50,038	168,409
Cash and Cash Equivalents, end of period	$ 55,418	$ 27,242

See accompanying notes to the consolidated financial statements.

(UNAUDITED) CONSOLIDATED STATEMENT OF TOTAL EQUITY

(in thousands)	Shares of Common Stock	Common Stock	Additional Paid-in Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total Shareholders' Equity	Noncontrolling Interests	Total Equity
Balance at December 31, 2016	63,176	$ 630	$ 3,334,461	$ (130,687)	$ 935,574	$ 4,139,978	$ 2,612	$ 4,142,590
Consolidated net earnings (loss)	—	—	—	—	42,334	42,334	(27)	42,307
Other comprehensive earnings, net of tax	—	—	—	2,262	—	2,262	1	2,263
Dividends declared	—	—	—	—	(26,560)	(26,560)	—	(26,560)
Issuances of common stock for stock award plans	60	1	5,077	—	—	5,078	—	5,078
Repurchases of common stock	(458)	(5)	—	—	(99,994)	(99,999)	—	(99,999)
Stock-based compensation expense	—	—	10,275	—	—	10,275	—	10,275
Balance at March 31, 2017	62,778	$ 626	$ 3,349,813	$ (128,425)	$ 851,354	$ 4,073,368	$ 2,586	$ 4,075,954

See accompanying notes to the consolidated financial statements.

(UNAUDITED) NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Significant Accounting Policies

Organization

Martin Marietta Materials, Inc. (the Corporation or Martin Marietta) is engaged principally in the building materials business, including aggregates, cement, ready mixed concrete and asphalt and paving product lines, collectively reported as the Building Materials business. The aggregates product line is sold and shipped from a network of more than 270 quarries and distribution facilities in 26 states, Nova Scotia and the Bahamas. The cement, ready mixed concrete and asphalt and paving product lines are located in strategic, vertically integrated markets, predominately Texas and Colorado. Building materials are used for construction of highways and other infrastructure projects, and in the nonresidential and residential construction industries. Aggregates and cement products are also used in the railroad, agricultural, utility and environmental industries.

Effective January 1, 2017, the Corporation reorganized the operations and management reporting structure of its Texas-based aggregates, cement and ready mixed concrete product lines, resulting in a change to its reportable segments. As a result, the cement product line is reported in the West Group. The Corporation's Building Materials business includes three reportable segments: the Mid-America Group, the Southeast Group and the West Group.

BUILDING MATERIALS BUSINESS

Reportable Segments	Mid-America Group	Southeast Group	West Group
Operating Locations	Indiana, Iowa, northern Kansas, Kentucky, Maryland, Minnesota, Missouri, eastern Nebraska, North Carolina, Ohio, South Carolina, Virginia, Washington and West Virginia	Alabama, Florida, Georgia, Tennessee, Nova Scotia and the Bahamas	Arkansas, Colorado, southern Kansas, Louisiana, western Nebraska, Nevada, Oklahoma, Texas, Utah and Wyoming
Product Lines	Aggregates	Aggregates	Aggregates, cement, ready mixed concrete and asphalt and paving
Products	Crushed stone, sand and gravel	Crushed stone, sand and gravel	Crushed stone, sand and gravel; Portland and specialty cements; ready mixed concrete and asphalt and paving

The Corporation has a Magnesia Specialties segment with manufacturing facilities in Manistee, Michigan, and Woodville, Ohio. The Magnesia Specialties segment produces magnesia-based chemicals products used in industrial, agricultural and environmental applications and dolomitic lime sold primarily to customers in the steel industry.

1. Significant Accounting Policies (continued)

Basis of Presentation

The accompanying unaudited consolidated financial statements of 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 in Article 10 of Regulation S-X. Other than the adoption of two new accounting standards described below, 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, 2016. In the opinion of management, the interim consolidated financial information provided herein reflects all adjustments, consisting of normal recurring accruals, necessary for a fair statement of the results of operations, financial position and cash flows for the interim periods. The consolidated results of operations for the three months ended March 31, 2017 are not indicative of the results expected for other interim periods or the full year. The consolidated balance sheet at December 31, 2016 has been derived from the audited consolidated financial statements at that date but does not include all of the information and notes required by generally accepted accounting principles for complete financial statements. These consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto included in the Corporation's Annual Report on Form 10-K for the year ended December 31, 2016.

New Accounting Pronouncements

Share-Based Payment Accounting

Effective January 1, 2017, the Corporation adopted Accounting Standards Update (ASU) 2016-09, *Compensation—Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting (ASU 2016-09)* , which simplifies certain aspects of accounting guidance and requirements for share-based transactions. ASU 2016-09 requires shares withheld for employees' income tax obligations to be presented as a financing activity in the Statement of Cash Flows, with retrospective presentation. For the quarter ended March 31, 2016, the Corporation reclassified $26,000 from operating activities to financing activities on the Statement of Cash Flows. Additionally, excess tax benefits from stock-based compensation transactions are presented as an operating activity with retrospective presentation. The Corporation previously presented excess tax benefits from stock-based compensation transactions as a financing activity and, for the quarter ended March 31, 2016, reclassified $1,278,000 to operating activities on the Statement of Cash Flows. ASU 2016-09 also requires excess tax benefits and tax deficiencies to be recognized prospectively as income tax benefits or expense in the period awards vest or are exercised. For the three months ended March 31, 2017, the Corporation recognized excess tax benefits of $2,270,000.

1. Significant Accounting Policies (continued)

New Accounting Pronouncements

Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost

In March 2017, the Financial Accounting Standards Board (FASB) issued ASU 2017-07, *Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost* (ASU 2017-07) *,* which revises the accounting for periodic pension and postretirement expense. ASU 2017-07 requires net periodic benefit cost, with the exception of service cost, to be presented retrospectively as nonoperating expense. As permitted by ASU 2017-07, the Corporation used the pension and other postretirement benefit plan disclosures for the prior comparative periods as a practical expedient to estimate amounts for retrospective application. Service cost will remain a component of earnings from operations and represent the only cost of pension and postretirement expense eligible for capitalization, notably in the Corporation's inventory standards. The Corporation early adopted this standard effective January 1, 2017. For the three months ended March 31, 2016, the Corporation reclassified $616,000, $1,512,000 and $126,000 from cost of sales; selling, general and administrative costs; and other operating income and expenses, respectively, to nonoperating expense.

Pending Accounting Pronouncements

Revenue Recognition Standard

The FASB issued an accounting standards update that amends the accounting guidance on revenue recognition. The new standard intends to provide a more robust framework for addressing revenue issues, improve comparability of revenue recognition practices and improve disclosure requirements. The new standard is effective January 1, 2018 and can be applied on a full retrospective or modified retrospective approach. The Corporation has completed its initial assessment of the provisions of the new standard and, at this time, does not expect the impact to be material to its results of operations.

Lease Standard

In February 2016, the FASB issued a new accounting standard, *Accounting Codification Standard 842 – Leases,* intending to improve financial reporting of leases and to provide more transparency into off-balance sheet leasing obligations. The guidance requires virtually all leases, excluding mineral interest leases, to be recorded on the balance sheet and provides guidance on the recognition of lease expense and income. The new standard is effective January 1, 2019 and must be applied on a modified retrospective approach. The Corporation is currently assessing the impact of the updated standard on the Corporation's financial statements. The Corporation believes the updated standard will have a material effect on its balance sheet but has not quantified the impact at this time.

Reclassifications

Prior-year information has been reclassified to conform to the presentation of the Corporation's current reportable segments and for the adoption of the two accounting pronouncements aforementioned.

1. Significant Accounting Policies (continued)

Consolidated Comprehensive Earnings/Loss and Accumulated Other Comprehensive Loss

Consolidated comprehensive earnings/loss and accumulated other comprehensive loss consist of consolidated net earnings or loss; adjustments for the funded status of pension and postretirement benefit plans; foreign currency translation adjustments; and the amortization of the value of terminated forward starting interest rate swap agreements into interest expense, and are presented in the Corporation's consolidated statements of earnings and comprehensive earnings.

Comprehensive earnings attributable to Martin Marietta is as follows:

	Three Months Ended March 31,	
	2017	2016
	(Dollars in Thousands)	
Net earnings attributable to Martin Marietta Materials, Inc.	$ 42,334	$ 44,994
Other comprehensive earnings, net of tax	2,262	1,789
Comprehensive earnings attributable to Martin Marietta Materials, Inc.	$ 44,596	$ 46,783

Comprehensive earnings attributable to noncontrolling interests, consisting of net earnings and adjustments for the funded status of pension and postretirement benefit plans, is as follows:

	Three Months Ended March 31,	
	2017	2016
	(Dollars in Thousands)	
Net (loss) earnings attributable to noncontrolling interests	$ (27)	$ 61
Other comprehensive earnings, net of tax	1	31
Comprehensive (loss) earnings attributable to noncontrolling interests	$ (26)	$ 92

1. Significant Accounting Policies (continued)

Consolidated Comprehensive Earnings/Loss and Accumulated Other Comprehensive Loss (continued)

Changes in accumulated other comprehensive earnings (loss), net of tax, are as follows:

	(Dollars in Thousands)			
	Pension and Postretirement Benefit Plans	Foreign Currency	Unamortized Value of Terminated Forward Starting Interest Rate Swap	Accumulated Other Comprehensive Loss
	Three Months Ended March 31, 2017			
Balance at beginning of period	$ (128,373)	$ (1,162)	$ (1,152)	$ (130,687)
Other comprehensive earnings before reclassifications, net of tax	—	137	—	137
Amounts reclassified from accumulated other comprehensive earnings, net of tax	1,910	—	215	2,125
Other comprehensive earnings, net of tax	1,910	137	215	2,262
Balance at end of period	$ (126,463)	$ (1,025)	$ (937)	$ (128,425)
	Three Months Ended March 31, 2016			
Balance at beginning of period	$ (103,380)	$ (264)	$ (1,978)	$ (105,622)
Other comprehensive earnings before reclassifications, net of tax	—	115	—	115
Amounts reclassified from accumulated other comprehensive earnings, net of tax	1,473	—	201	1,674
Other comprehensive earnings, net of tax	1,473	115	201	1,789
Balance at end of period	$ (101,907)	$ (149)	$ (1,777)	$ (103,833)

1. Significant Accounting Policies (continued)

Consolidated Comprehensive Earnings/Loss and Accumulated Other Comprehensive Loss (continued)

Changes in net noncurrent deferred tax assets recorded in accumulated other comprehensive loss are as follows:

	(Dollars in Thousands)		
	Pension and Postretirement Benefit Plans	Unamortized Value of Terminated Forward Starting Interest Rate Swap	Net Noncurrent Deferred Tax Assets
	Three Months Ended March 31, 2017		
Balance at beginning of period	$ 82,044	$ 749	$ 82,793
Tax effect of other comprehensive earnings	(1,185)	(141)	(1,326)
Balance at end of period	$ 80,859	$ 608	$ 81,467
	Three Months Ended March 31, 2016		
Balance at beginning of period	$ 66,467	$ 1,290	$ 67,757
Tax effect of other comprehensive earnings	(944)	(131)	(1,075)
Balance at end of period	$ 65,523	$ 1,159	$ 66,682

Reclassifications out of accumulated other comprehensive loss are as follows:

	Three Months Ended March 31,		Affected line items in the consolidated statements of earnings and comprehensive earnings
	2017	2016	
	(Dollars in Thousands)		
Pension and postretirement benefit plans			
Settlement charge	$ —	$ 59	
Amortization of:			
Prior service credit	(357)	(374)	
Actuarial loss	3,452	2,732	
	3,095	2,417	Nonoperating expenses
Tax benefit	(1,185)	(944)	Taxes on income
	$ 1,910	$ 1,473	
Unamortized value of terminated forward starting interest rate swap			
Additional interest expense	$ 356	$ 332	Interest expense
Tax benefit	(141)	(131)	Taxes on income
	$ 215	$ 201	

1. Significant Accounting Policies (continued)

Earnings per Common Share

The numerator for basic and diluted earnings per common share is net earnings attributable to Martin Marietta Materials, Inc. reduced by dividends and undistributed earnings attributable to certain of the Corporation's stock-based compensation. If there is a net loss, no amount of the undistributed loss is attributed to unvested participating securities. The denominator for basic earnings per common share is the weighted-average number of common shares outstanding during the period. Diluted earnings per common share are computed assuming that the weighted-average number of common shares is increased by the conversion, using the treasury stock method, of awards to be issued to employees and nonemployee members of the Corporation's Board of Directors under certain stock-based compensation arrangements if the conversion is dilutive. For the three months ended March 31, 2017 and 2016, the diluted per-share computations reflect a change in the number of common shares outstanding to include the number of additional shares that would have been outstanding if the potentially dilutive common shares had been issued.

The following table reconciles the numerator and denominator for basic and diluted earnings per common share:

	Three Months Ended March 31,	
	2017	2016
	(In Thousands)	
Net earnings from continuing operations attributable to Martin Marietta Materials, Inc.	$ 42,334	$ 44,994
Less: Distributed and undistributed earnings attributable to unvested awards	153	298
Basic and diluted net earnings available to common shareholders attributable to Martin Marietta Materials, Inc.	$ 42,181	$ 44,696
Basic weighted-average common shares outstanding	63,024	64,158
Effect of dilutive employee and director awards	295	192
Diluted weighted-average common shares outstanding	63,319	64,350

2. Goodwill

	(In Thousands)			
	Mid-America Group	**Southeast Group**	**West Group**	**Total**
Balance at January 1, 2017	$ 281,403	$ 50,346	$ 1,827,588	$ 2,159,337
Adjustments to purchase price allocations	—	—	61	61
Balance at March 31, 2017	$ 281,403	$ 50,346	$ 1,827,649	$ 2,159,398

The prior-year information has been reclassified to conform to the presentation of the Corporation's current reportable segments.

(UNAUDITED) NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

3 . Inventories, Net

	March 31, 2017	December 31, 2016	March 31, 2016
		(Dollars in Thousands)	
Finished products	$ 495,793	$ 479,291	$ 443,470
Products in process and raw materials	61,815	61,171	59,761
Supplies and expendable parts	120,054	116,024	112,022
	677,662	656,486	615,253
Less: Allowances	(140,662)	(134,862)	(129,886)
Total	$ 537,000	$ 521,624	$ 485,367

4. Long-Term Debt

	March 31, 2017	December 31, 2016	March 31, 2016
		(Dollars in Thousands)	
6.6% Senior Notes, due 2018	$ 299,579	$ 299,483	$ 299,201
7% Debentures, due 2025	124,112	124,090	124,024
6.25% Senior Notes, due 2037	227,989	227,975	227,933
4.25 % Senior Notes, due 2024	395,392	395,252	394,843
Floating Rate Notes, due 2017, interest rate of 2.10% at March 31, 2017 and December 31, 2016 and 1.36% at March 31, 2016	298,878	299,033	298,837
Term Loan Facility, due 2018, interest rate of 1.94% at March 31, 2016	—	—	217,109
Revolving Facility, due 2021, interest rate of 1.89%, 1.86% and 3.75% at March 31, 2017, December 31, 2016 and March 31, 2016, respectively	210,000	160,000	30,000
Trade Receivable Facility, interest rate of 1.51%, 1.34% and 1.13% at March 31, 2017, December 31, 2016 and March 31, 2016, respectively	290,000	180,000	159,925
Other notes	344	356	885
Total debt	1,846,294	1,686,189	1,752,757
Less: Current maturities of long-term debt and short-term facilities	(290,048)	(180,036)	(177,430)
Long-term debt	$ 1,556,246	$ 1,506,153	$ 1,575,327

4. Long-Term Debt (continued)

The Corporation, through a wholly-owned special-purpose subsidiary, has a $300,000,000 trade receivable securitization facility (the Trade Receivable Facility), which matures on September 27, 2017. The Trade Receivable Facility, with SunTrust Bank, Regions Bank, PNC Bank, N.A., The Bank of Tokyo-Mitsubishi UFJ, LTD., New York Branch, and certain other lenders that may become a party to the facility from time to time, is backed by eligible trade receivables, as defined, and is limited to the lesser of the facility limit or the borrowing base, as defined, of $362,693,000, $333,302,000 and $327,734,000 at March 31, 2017, December 31, 2016 and March 31, 2016, respectively. These receivables are originated by the Corporation and then sold to the wholly-owned special-purpose subsidiary by the Corporation. The Corporation con tinues to be responsible for the servicing and administration of the receivables purchased by the wholly-owned special-purpose subsidiary . Borrowings under the Trade Receivable Facility bear interest at a rate equal to one-month LIBOR plus 0.725%, subject to change in the event that this rate no longer reflects the lender's cost of lending . The Trade Receivable Facility contains a cross-default provision to the Corporation's other debt agreements.

The Corporation has a credit agreement with JPMorgan Chase Bank, N.A., as Administrative Agent, Branch Banking and Trust Company (BB&T), Deutsche Bank Securities, Inc., SunTrust Bank and Wells Fargo Bank, N.A., as Co-Syndication Agents, and the lenders party thereto (the Credit Agreement), which provides a $700,000,000 five-year senior unsecured revolving facility (the Revolving Facility). The Credit Agreement requires the Corporation's ratio of consolidated debt-to-consolidated earnings before interest, taxes, depreciation, depletion and amortization (EBITDA), as defined by the Credit Agreement, for the trailing-twelve months (the Ratio) to not exceed 3.50x as of the end of any fiscal quarter, provided that the Corporation may exclude from the Ratio debt incurred in connection with certain acquisitions during such quarter or the three preceding quarters so long as the Ratio calculated without such exclusion does not exceed 3.75x. Additionally, if no amounts are outstanding under both the Revolving Facility and the Trade Receivable Facility, consolidated debt, including debt for which the Corporation is a co-borrower, may be reduced by the Corporation's unrestricted cash and cash equivalents in excess of $50,000,000, such reduction not to exceed $200,000,000, for purposes of the covenant calculation. The Corporation was in compliance with this Ratio at March 31, 2017.

Available borrowings under the Revolving Facility are reduced by any outstanding letters of credit issued by the Corporation under the Revolving Facility. At March 31, 2017, December 31, 2016 and March 31, 2016, the Corporation had $2,507,000 of outstanding letters of credit issued under the Revolving Facility.

Current maturities of long-term debt and short-term facilities consist of borrowings under the Trade Receivable Facility as well as the current portions of the other notes.

Accumulated other comprehensive loss includes the unamortized value of terminated forward starting interest rate swap agreements. For the three months ended March 31, 2017 and 2016, the Corporation recognized $356,000 and $332,000, respectively, as additional interest expense. The ongoing amortization of the terminated value of the forward starting interest rate swap agreements will increase annual interest expense by approximately $1,400,000 until the maturity of the 6.6% Senior Notes in 2018.

5. Financial Instruments

The Corporation's financial instruments include cash equivalents, accounts receivable, notes receivable, bank overdraft, accounts payable, publicly-registered long-term notes, debentures and other long-term debt.

Cash equivalents are placed primarily in money market funds, money market demand deposit accounts and Eurodollar time deposits. The Corporation's cash equivalents have original maturities of less than three months. Due to the short maturity of these investments, they are carried on the consolidated balance sheets at cost, which approximates fair value.

Accounts receivable are due from a large number of customers, primarily in the construction industry, and are dispersed across wide geographic and economic regions. However, accounts receivable are more heavily concentrated in certain states (namely, Texas, Colorado, North Carolina, Iowa and Georgia). The estimated fair values of accounts receivable approximate their carrying amounts due to the short-term nature of the receivables.

Notes receivable are not publicly traded. Management estimates that the fair value of notes receivable approximates the carrying amount due to the short-term nature of the receivables.

The bank overdraft represents amounts to be funded to financial institutions for checks that have cleared the bank. The estimated fair value of the bank overdraft approximates its carrying value due to the short-term nature of the overdraft.

Accounts payable represent amounts owed to suppliers and vendors. The estimated fair value of accounts payable approximates its carrying amount due to the short-term nature of the payables.

The carrying values and fair values of the Corporation's long-term debt were $1,846,294,000 and $1,937,310,000, respectively, at March 31, 2017; $1,686,189,000 and $1,752,338,000, respectively, at December 31, 2016; and $1,752,757,000 and $1,817,950,000, respectively, at March 31, 2016. The estimated fair value of the publicly-registered long-term notes was estimated based on Level 1 of the fair value hierarchy using quoted market prices. The estimated fair value of other borrowings, which primarily represents variable-rate debt, was based on Level 2 of the fair value hierarchy using quoted market prices for similar debt instruments, and approximates their carrying amounts as the interest rates reset periodically.

6. Income Taxes

The Corporation's effective income tax rate for the three months ended March 31, 2017 was 25.6%. The effective income tax rate reflects the effect of federal and state income taxes and the impact of differences in book and tax accounting arising from the net permanent benefits associated with the statutory depletion deduction for mineral reserves and the domestic production deduction. For the three months ended March 31, 2017, as a result of the adoption of ASU 2016-09 (see Note 1), the effective income tax rate reflects the excess tax benefit related to the vesting and exercise of stock-based compensation awards, which are treated as discrete events. As previously stated in Note 1, this requirement of the ASU is prospective and therefore, prior year results are not comparable.

The Corporation records interest accrued in relation to unrecognized tax benefits as income tax expense. Penalties, if incurred, are recorded as operating expenses in the consolidated statements of earnings and comprehensive earnings.

7. Pension and Postretirement Benefits

The estimated components of the recorded net periodic benefit cost (credit) for pension and postretirement benefits are as follows:

	Three Months Ended March 31,			
	Pension		Postretirement Benefits	
	2017	2016	2017	2016
	(Dollars in Thousands)			
Service cost	$ 6,572	$ 5,507	$ 24	$ 34
Interest cost	9,008	8,871	185	238
Expected return on assets	(9,936)	(9,434)	—	—
Amortization of:				
Prior service cost (credit)	78	88	(435)	(462)
Actuarial loss (gain)	3,524	2,831	(72)	(99)
Settlement charge	—	59	—	—
Special termination benefit	—	126	—	—
Net periodic benefit cost (credit)	$ 9,246	$ 8,048	$ (298)	$ (289)

The components of net periodic benefit cost (credit), other than the service cost component, are included in the line item *Other nonoperating (income) and expenses, net* , in the Consolidated Statements of Earnings and Comprehensive Earnings.

8. Commitments and Contingencies

Legal and Administrative Proceedings

The Corporation is engaged in certain legal and administrative proceedings incidental to its normal business activities. In the opinion of management and counsel, based upon currently-available facts, it is remote that the ultimate outcome of any 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 overall results of the Corporation's operations, its cash flows or its financial position.

Borrowing Arrangements with Affiliate

The Corporation is a co-borrower with an unconsolidated affiliate for a $25,000,000 revolving line of credit agreement with BB&T Bank. The affiliate has agreed to reimburse and indemnify the Corporation for any payments and expenses the Corporation may incur from this agreement. The Corporation holds a lien on the affiliate's membership interest in a joint venture as collateral for payment under the revolving line of credit.

In addition, the Corporation has a $6,000,000 interest-only loan, due December 31, 2019, outstanding from this unconsolidated affiliate as of March 31, 2017, December 31, 2016 and March 31, 2016. The interest rate is one-month LIBOR plus 1.75%.

8. Commitments and Contingencies (continued)

Employees

Approximately 10% of the Corporation's employees are represented by a labor union. All such employees are hourly employees. The Corporation maintains collective bargaining agreements relating to the union employees with the Aggregates business and Magnesia Specialties segments. For the Magnesia Specialties segment located in Manistee, Michigan and Woodville, Ohio, 100% of its hourly employees are represented by labor unions. The Manistee collective bargaining agreement expires in August 2019, and the Woodville collective bargaining agreement expires in May 2018.

9. Business Segments

The Building Materials business contains three reportable business segments: Mid-America Group, Southeast Group and West Group. The Corporation also has a Magnesia Specialties segment. The Corporation's evaluation of performance and allocation of resources are based primarily on earnings from operations. Consolidated earnings from operations include net sales less cost of sales, selling, general and administrative expenses, acquisition-related expenses, net, other operating income and expenses, net, and exclude interest expense, other nonoperating income and expenses, net, and taxes on income. Corporate consolidated loss from operations primarily includes depreciation on capitalized interest, expenses for corporate administrative functions, acquisition-related expenses, net, and other nonrecurring and/or non-operational income and expenses excluded from the Corporation's evaluation of business segment performance and resource allocation. All debt and related interest expense is held at Corporate.

The following table displays selected financial data for continuing operations for the Corporation's reportable business segments. Total revenues and net sales in the table below, as well as the consolidated statements of earnings and comprehensive earnings, exclude intersegment sales which represent net sales from one segment to another segment which are eliminated.

9. Business Segments (continued)

Effective with a management change in the quarter ended March 31, 2017, the cement product line is reported in the West Group. Prior-year segment information has been reclassified to conform to the presentation of the Corporation's current reportable segments and for the adoption of ASU 2017-07.

	Three Months Ended March 31,	
	2017	2016
	(Dollars in Thousands)	
Total revenues :		
Mid-America Group	$ 189,019	$ 186,347
Southeast Group	90,282	71,671
West Group	495,982	466,546
Total Building Materials Business	775,283	724,564
Magnesia Specialties	68,576	64,170
Total	$ 843,859	$ 788,734
Net sales :		
Mid-America Group	$ 177,336	$ 173,372
Southeast Group	86,660	67,284
West Group	464,426	433,799
Total Building Materials Business	728,422	674,455
Magnesia Specialties	63,262	59,505
Total	$ 791,684	$ 733,960
Earnings (Loss) from operations :		
Mid-America Group	$ 13,342	$ 14,694
Southeast Group	10,115	7,027
West Group	61,232	65,806
Total Building Materials Business	84,689	87,527
Magnesia Specialties	19,881	20,610
Corporate	(27,420)	(22,114)
Total	$ 77,150	$ 86,023

9. Business Segments (continued)

The Building Materials business includes the aggregates, cement, ready mixed concrete and asphalt and paving product lines. All cement, ready mixed concrete and asphalt and paving product lines reside in the West Group. The following table, which is reconciled to consolidated amounts, provides net sales and gross profit by business: Building Materials (further divided by product line) and Magnesia Specialties.

	Three Months Ended March 31,	
	2017	2016
	(Dollars in Thousands)	
Net sales:		
Aggregates	$ 451,379	$ 430,860
Cement	93,685	96,860
Ready Mixed Concrete	222,380	186,852
Asphalt and Paving	26,602	13,837
Less: Interproduct Sales	(65,624)	(53,954)
Total Building Materials Business	728,422	674,455
Magnesia Specialties	63,262	59,505
Total	$ 791,684	$ 733,960
Gross profit (loss):		
Aggregates	$ 79,278	$ 82,036
Cement	30,910	32,615
Ready Mixed Concrete	19,793	17,900
Asphalt and Paving	(4,790)	(6,276)
Total Building Materials Business	125,191	126,275
Magnesia Specialties	22,315	22,998
Corporate	(439)	(4,023)
Total	$ 147,067	$ 145,250

(UNAUDITED) NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

10. Supplemental Cash Flow Information

The components of the change in other assets and liabilities, net, are as follows:

	Three Months Ended March 31,	
	2017	2016
	(Dollars in Thousands)	
Other current and noncurrent assets	$ (22,914)	$ (2,089)
Accrued salaries, benefits and payroll taxes	(21,335)	(12,926)
Accrued insurance and other taxes	(10,557)	(10,280)
Accrued income taxes	3,330	(8,473)
Accrued pension, postretirement and postemployment benefits	6,421	5,775
Other current and noncurrent liabilities	21,385	(6,281)
	$ (23,670)	$ (34,274)

The change in other current and noncurrent assets and other current and noncurrent liabilities is primarily attributable to an accrual of insurance claims over the deductible limits.

Noncash investing and financing activities are as follows:

	Three Months Ended March 31,	
	2017	2016
	(Dollars in Thousands)	
Noncash investing and financing activities:		
Accrued liabilities for purchases of property, plant and equipment	$ 34,666	$ 23,892
Acquisition of assets through capital lease	$ 149	$ —

Supplemental disclosures of cash flow information are as follows:

	Three Months Ended March 31,	
	2017	2016
	(Dollars in Thousands)	
Cash paid for interest	$ 12,216	$ 11,394
Cash paid for income taxes	$ 6,240	$ 10,721

11. Business Combinations

In the first quarter 2016, the Corporation acquired the outstanding stock of Rocky Mountain Materials and Asphalt, Inc., and Rocky Mountain Premix Inc. The acquisition provides more than 500 million tons of mineral reserves and expands the Corporation's presence along the Front Range of the Rocky Mountains, home to 80% of Colorado's population. The acquired operations are reported through the West Group.

In July 2016, the Corporation acquired the remaining interest in Ratliff Ready-Mix, L.P. ("Ratliff"), which operates ready mixed concrete plants in central Texas. Prior to the acquisition, the Corporation owned a 40% interest in Ratliff which was accounted for under the equity method. The Corporation was required to re-measure the existing 40% interest to fair value upon closing of the transaction, resulting in a gain of $5,863,000, which was recorded in other nonoperating income in third quarter 2016. These operations are reported in the West Group. The Corporation recorded preliminary fair values of the assets acquired and liabilities assumed; however, deferred income taxes and goodwill are subject to change upon review of the seller's final tax return.

The impact of these acquisitions on the operating results was not considered material; therefore, pro forma financial information is not included.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
First Quarter Ended March 31, 2017

It em 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

OVERVIEW

Martin Marietta Materials, Inc. (the Corporation or Martin Marietta) is a leading supplier of building materials, including aggregates, cement, ready mixed concrete and asphalt and paving (collectively herein referred to as the Building Materials business). The aggregates product line is sold and shipped from a network of more than 270 quarries and distribution facilities in 26 states, Nova Scotia and the Bahamas. The cement, ready mixed concrete and asphalt and paving product lines are located in strategic, vertically-integrated markets, predominately Texas and Colorado. The Corporation's annual consolidated net sales and earnings from operations are predominately derived from its Building Materials business which sells to all sectors of the public infrastructure, environmental industries, nonresidential and residential construction industries, as well as agriculture, railroad ballast, chemical, utility and other uses. The Building Materials business' products are used primarily by commercial customers principally in domestic construction of highways and other infrastructure projects and for nonresidential and residential building development.

Effective January 1, 2017, the Corporation reorganized the operations and management reporting structure of its Texas-based aggregates, ready mixed concrete and cement product lines, resulting in a change to its reportable segments. The Corporation currently conducts its Building Materials business through three reportable business segments: Mid-America Group, Southeast Group and West Group.

BUILDING MATERIALS BUSINESS

Reportable Segments	Mid-America Group	Southeast Group	West Group
Operating Locations	Indiana, Iowa, northern Kansas, Kentucky, Maryland, Minnesota, Missouri, eastern Nebraska, North Carolina, Ohio, South Carolina, Virginia, Washington and West Virginia	Alabama, Florida, Georgia, Tennessee, Nova Scotia and the Bahamas	Arkansas, Colorado, southern Kansas, Louisiana, western Nebraska, Nevada, Oklahoma, Texas, Utah and Wyoming
Product Lines	Aggregates (crushed stone, sand and gravel)	Aggregates (crushed stone, sand and gravel)	Aggregates (crushed stone, sand and gravel), cement (Portland and specialty cements), ready mixed concrete and asphalt and paving
Plant Types	Quarries and Distribution Facilities	Quarries and Distribution Facilities	Quarries, Plants and Distribution Facilities
Modes of Transportation	Truck and Rail	Truck, Rail and Water	Truck and Rail

The Corporation also has a Magnesia Specialties segment that produces magnesia-based chemicals products used in industrial, agricultural and environmental applications and dolomitic lime sold primarily to customers in the steel industry.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND
RESULTS OF OPERATIONS
First Quarter Ended March 31, 2017
(Continued)

CRITICAL ACCOUNTI NG POLICIES

The Corporation outlined its critical accounting policies in its Annual Report on Form 10-K for the year ended December 31, 2016. There were no changes to the Corporation's critical accounting policies during the three months ended March 31, 2017.

RESULTS OF OPERATIONS

Except as indicated, the comparative analysis in this Management's Discussion and Analysis of Financial Condition and Results of Operations is based on net sales and cost of sales. Gross margin and operating margin calculated as percentages of total revenues represent the most directly comparable financial measures calculated in accordance with generally accepted accounting principles (GAAP). However, gross margin as a percentage of net sales and operating margin as a percentage of net sales represent non-GAAP measures. The Corporation presents these ratios calculated based on net sales, as it is consistent with the basis by which management reviews the Corporation's operating results. Further, management believes it is consistent with the basis by which investors analyze the Corporation's operating results given that freight and delivery revenues and costs represent pass-throughs and have no profit mark-up. The following tables present the calculations of gross margin and operating margin for the three months ended March 31, 2017 and 2016 in accordance with GAAP and reconciliations of the ratios as percentages of total revenues to percentages of net sales.

Consolidated Gross Margin in Accordance with GAAP

	Three Months Ended March 31,	
	2017	2016
	(Dollars in Thousands)	
Gross profit	$ 147,067	$ 145,250
Total revenues	$ 843,859	$ 788,734
Gross margin	17.4%	18.4%

Consolidated Gross Margin Excluding Freight and Delivery Revenues

	Three Months Ended March 31,	
	2017	2016
	(Dollars in Thousands)	
Gross profit	$ 147,067	$ 145,250
Total revenues	$ 843,859	$ 788,734
Less: Freight and delivery revenues	(52,175)	(54,774)
Net sales	$ 791,684	$ 733,960
Gross margin excluding freight and delivery revenues	18.6%	19.8%

Consolidated Operating Margin in Accordance with GAAP

	Three Months Ended March 31, 2017	Three Months Ended March 31, 2016
	(Dollars in Thousands)	
Earnings from operations	$ 77,150	$ 86,023
Total revenues	$ 843,859	$ 788,734
Operating margin	9.1%	10.9%

Consolidated Operating Margin Excluding Freight and Delivery Revenues

	Three Months Ended March 31, 2017	Three Months Ended March 31, 2016
	(Dollars in Thousands)	
Earnings from operations	$ 77,150	$ 86,023
Total revenues	$ 843,859	$ 788,734
Less: Freight and delivery revenues	(52,175)	(54,774)
Net sales	$ 791,684	$ 733,960
Operating margin excluding freight and delivery revenues	9.7%	11.7%

Earnings before interest, income taxes, depreciation, depletion and amortization (EBITDA) is a widely accepted financial indicator of a company's ability to service and/or incur indebtedness. EBITDA is not defined by generally accepted accounting principles and, as such, should not be construed as an alternative to net earnings, operating earnings or operating cash flow. However, the Corporation's management believes that EBITDA may provide additional information with respect to the Corporation's performance or ability to meet its future debt service, capital expenditures or working capital requirements. Because EBITDA exclude some, but not all, items that affect net earnings and may vary among companies, the EBITDA presented by the Corporation may not be comparable to similarly titled measures of other companies.

A reconciliation of net earnings attributable to Martin Marietta Materials, Inc. to consolidated EBITDA is as follows:

	Three Months Ended March 31, 2017	Three Months Ended March 31, 2016
Net Earnings Attributable to Martin Marietta Materials, Inc.	$ 42,334	$ 44,994
Add back:		
Interest expense	20,851	20,034
Income tax expense for controlling interests	14,522	19,667
Depreciation, depletion and amortization expense	70,007	67,926
Consolidated EBITDA	$ 147,714	$ 152,621

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
First Quarter Ended March 31, 2017
(Continued)

Significant items for the quarter ended March 31, 2017 (unless noted, all comparisons are versus the prior-year quarter):

- Record consolidated net sales of $791.7 million increased 7.9% compared with $734.0 million
- Record Building Materials net sales of $728.4 million compared with $674.5 million, an increase of 8.0%, and record Magnesia Specialties net sales of $63.3 million compared with $59.5 million, an increase of 6.4%
- Record consolidated gross profit of $147.1 million compared with $145.3 million
- EBITDA of $147.7 million
- Aggregates product line pricing increase of 5.3%; aggregates product line volume decrease of 0.2%
- Returned $126.6 million to shareholders through the repurchase of 458,000 shares and dividends

The following table presents net sales, gross profit (loss), selling, general and administrative expenses and earnings (loss) from operations data for the Corporation and its reportable segments for the three months ended March 31, 2017 and 2016. In each case, the data is stated as a percentage of net sales of the Corporation or the relevant segment, as the case may be. Prior-year information has been reclassified to conform to the presentation of the Corporation's current reportable segments and for the adoption of the accounting pronouncement discussed in Note 1 of the consolidated financial statements.

	Three Months Ended March 31,			
	2017		2016	
	Amount	% of Net Sales	Amount	% of Net Sales
	(Dollars in Thousands)			
Net sales:				
Building Materials Business				
Mid-America Group	$ 177,336		$ 173,372	
Southeast Group	86,660		67,284	
West Group	464,426		433,799	
Total Building Materials Business	728,422	100.0	674,455	100.0
Magnesia Specialties	63,262	100.0	59,505	100.0
Total	$ 791,684	100.0	$ 733,960	100.0
Gross profit (loss):				
Building Materials Business				
Mid-America Group	$ 26,285	14.8	$ 27,621	15.9
Southeast Group	14,369	16.6	10,367	15.4
West Group	84,537	18.2	88,287	20.4
Total Building Materials Business	125,191	17.2	126,275	18.7
Magnesia Specialties	22,315	35.3	22,998	38.6
Corporate	(439)		(4,023)	
Total	$ 147,067	18.6	$ 145,250	19.8

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
First Quarter Ended March 31, 2017
(Continued)

	Three Months Ended March 31,			
	2017		2016	
	Amount	% of Net Sales	Amount	% of Net Sales
	(Dollars in Thousands)			
Selling, general & administrative expenses:				
Building Materials Business				
Mid-America Group	$ 13,544	7.6	$ 13,062	7.5
Southeast Group	4,352	5.0	3,860	5.7
West Group	25,074	5.4	22,963	5.3
Total Building Materials Business	42,970	5.9	39,885	5.9
Magnesia Specialties	2,388	3.8	2,326	3.9
Corporate	24,177		16,138	
Total	$ 69,535	8.8	$ 58,349	7.9
Earnings (Loss) from operations:				
Building Materials Business				
Mid-America Group	$ 13,342	7.5	$ 14,694	8.5
Southeast Group	10,115	11.7	7,027	10.4
West Group	61,232	13.2	65,806	15.2
Total Building Materials Business	84,689	11.6	87,527	13.0
Magnesia Specialties	19,881	31.4	20,610	34.6
Corporate	(27,420)		(22,114)	
Total	$ 77,150	9.7	$ 86,023	11.7

Building Materials Business

Net sales by product line for the Building Materials business are as follows:

	Three Months Ended March 31,	
	2017	2016
	(Dollars in Thousands)	
Net sales:		
Aggregates	$ 451,379	$ 430,860
Cement	93,685	96,860
Ready Mixed Concrete	222,380	186,852
Asphalt and Paving	26,602	13,837
Less: Interproduct Sales	(65,624)	(53,954)
Total Building Materials Business	$ 728,422	$ 674,455

The following tables present volume and pricing variance data and shipments data for the aggregates product line by segment.

	Three Months Ended March 31, 2017	
	Volume	Pricing
Volume/Pricing Variance [1]		
Mid-America Group	(1.5)%	4.4%
Southeast Group	16.4%	10.3%
West Group	(3.8)%	2.6%
Aggregates Product Line	(0.2)%	5.3%

[1] *Volume/pricing variances reflect the percentage increase/(decrease) from the comparable period in the prior year.*

	Three Months Ended March 31,	
	2017	2016
	(Tons in Thousands)	
Shipments		
Mid-America Group	12,738	12,938
Southeast Group	5,028	4,318
West Group	14,845	15,425
Aggregates Product Line	32,611	32,681

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
First Quarter Ended March 31, 2017
(Continued)

The following table presents shipments data for the Building Materials business by product line.

	Three Months Ended March 31,	
	2017	2016
	(Tons in Thousands)	
Shipments		
Aggregates Product Line (in thousands):		
Tons to external customers	30,418	30,760
Internal tons used in other product lines	2,193	1,921
Total aggregates tons	32,611	32,681
Cement (in thousands):		
Tons to external customers	606	685
Internal tons used in ready mixed concrete	299	272
Total cement tons	905	957
Ready Mixed Concrete (in thousands of cubic yards)	2,056	1,786
Asphalt (in thousands):		
Tons to external customers	153	80
Internal tons used in paving business	124	65
Total asphalt tons	277	145

For the quarter, shipments to the infrastructure market comprised 37% of aggregates product line volumes. The percentage of shipments going into the infrastructure market remains below the Corporation's five-year average, attributable to continued under-investment in the nation's infrastructure and greater private sector nonresidential and residential investments. Also, infrastructure construction activity saw little first-quarter benefit from the Fixing America's Surface Transportation, or FAST Act. Management expects increased federal, state and local infrastructure activity as the year progresses and the construction season begins in earnest.

The nonresidential market represented 32% of first-quarter aggregates product line shipments. The light nonresidential market, which consists primarily of office and retail construction, increased for the quarter; however, lower heavy nonresidential activity, which includes industrial building as well as energy and energy-related construction, was lower, resulting in a 5.0% decrease in overall nonresidential shipments. In-line with management's expectations, the decline in heavy nonresidential was primarily due to the completion in 2016 of several large energy-related projects in the West Group that were not immediately replaced in the first quarter 2017 and also a more typical start to the Mid-America Group's construction season.

The residential market accounted for 22% of aggregates product line shipments for the first quarter. Volumes to this segment increased 27%, driven by continued strength in housing across the Corporation's geographic footprint. Florida, Texas, North Carolina and Georgia, key geographies for the Building Materials business, comprised the top four states for single family housing starts as of February 2017. Additionally, on the metro-level, Austin, Atlanta, Charlotte, Dallas, Orlando, Tampa and Raleigh comprised the top seven for single family unit starts, with all but Dallas experiencing double-digit growth.

The ChemRock/Rail market accounted for the remaining 9% of aggregates product line volumes. The volume decline in this market principally reflects reduced ballast shipments.

Aggregates product line shipments were relatively flat compared with a record-breaking first quarter 2016; however, the Southeast Group's volume increased 16.4%. The Mid-America and West Groups shipment decreases of 1.5% and 3.8%, respectively, are relatively modest against a very strong early 2016. Including shipments from acquired businesses, ready mixed concrete shipments increased 15%. Total cement shipments decreased 5.4%, again, versus a challenging prior year comparison. The cement product line has backlog of approximately $98 million and $90 million as of March 31, 2017 and December 31, 2016, respectively.

The average selling price by product line for the Building Materials business is as follows:

	Three Months Ended March 31,		
	2017	2016	% Change
Aggregates (per ton)	$ 13.73	$ 13.04	5.3%
Cement (per ton)	$ 102.54	$ 100.04	2.5%
Ready Mixed Concrete (per cubic yard)	$ 105.84	$ 102.45	3.3%
Asphalt (per ton)	$ 37.97	$ 42.62	(10.9)%

Solid pricing growth across the product lines and geographies reinforces management's view of the healthy, underlying demand fundamentals that underpin the Building Materials business. Aggregates pricing gains of 5.3% led all product lines in the first quarter. The cement product line reported renewed pricing growth in advance of the announced $8.00 per ton price increase effective April 1, 2017.

The Building Materials business is significantly affected by weather patterns and seasonal changes. Production and shipment levels for aggregates, cement, ready mixed concrete and asphalt and paving materials correlate with general construction activity levels, most of which occurs in the spring, summer and fall. Thus, production and shipment levels vary by quarter. Operations concentrated in the northern and midwestern United States generally experience more severe winter weather conditions than operations in the southeast and southwest. Excessive rainfall, and conversely excessive drought, can also jeopardize shipments, production and profitability in all markets served by the Corporation. Because of the potentially significant impact of weather on the Corporation's operations, current period and year to date results are not indicative of expected performance for other interim periods or the full year.

Magnesia Specialties Business

Magnesia Specialties reported first-quarter net sales of $63.3 million compared with $59.5 million, reflecting growth in both the chemicals and lime product lines. Gross profit for the first quarter was $22.3 million compared to $23.0 million and earnings from operations were $19.9 million compared to $20.6 million. Production costs outpaced net sales increases due to higher natural gas prices and planned and unplanned maintenance costs at the Woodville and Manistee plants.

Gross Profit

The following presents a rollforward of consolidated gross profit (dollars in thousands):

Consolidated gross profit, quarter ended March 31, 2016	$ 145,250
Aggregates product line:	
Volume	(909)
Pricing	22,425
Cost increases, net	(24,274)
Change in aggregates product line gross profit	(2,758)
Vertically-integrated product lines	1,674
Magnesia Specialties	(683)
Corporate	3,584
Change in consolidated gross profit	1,817
Consolidated gross profit, quarter ended March 31, 2017	$ 147,067

Gross profit (loss) by business is as follows:

	Three Months Ended March 31,	
	2017	2016
	(Dollars in Thousands)	
Gross profit (loss):		
Building Materials Business		
Aggregates	$ 79,278	$ 82,036
Cement	30,910	32,615
Ready Mixed Concrete	19,793	17,900
Asphalt and Paving	(4,790)	(6,276)
Total Building Materials Business	125,191	126,275
Magnesia Specialties	22,315	22,998
Corporate	(439)	(4,023)
Total	$ 147,067	$ 145,250

The consolidated gross margin (excluding freight and delivery revenues) for the quarter was 18.6%, a 120-basis-point decline compared with the prior-year quarter. Gross margin (excluding freight and delivery revenues) for the Building Materials business w as 17.2%, reflecting a greater share of total sales in the quarter from both the Corporation's long-haul and vertically-integrated markets. The reduction in gross margin of 150 basis points also reflects the investment made in preparation for the higher d emand expected through the balance of the year, the fixed cost nature of the business during a seasonally lower volume quarter and carefully executed inventory management plans. Cement kiln maintenance costs were $4.2 million for the quarter compared with $5.6 million.

Consolidated Operating Results

Consolidated SG&A was 8.8% of net sales compared with 7.9% in the prior-year quarter. The increase of 90 basis points reflects a higher first-quarter accrual rate related to incentive compensation costs compared with the prior-year quarter. Earnings from operations for the quarter were $77.2 million compared with $86.0 million in the prior-year quarter.

Among other items, other operating income and expenses, net, includes gains and losses on the sale of assets; recoveries and writeoffs related to customer accounts receivable; rental, royalty and services income; accretion expense, depreciation expense and gains and losses related to asset retirement obligations. For the first quarter, consolidated other operating income and expenses, net, was an expense of $0.4 million and $0.6 million in 2017 and 2016, respectively.

Other nonoperating income and expenses, net, includes pension and postretirement benefit cost, excluding service cost; foreign currency transaction gains and losses; interest; equity adjustments for nonconsolidated affiliates and other miscellaneous income. For the first quarter, nonoperating income and expenses, net, was income of $0.5 million in 2017 and expense of $1.2 million in 2016. The increase is attributable to higher income earned from nonconsolidated affiliates.

The estimated effective income tax rate for the quarter was 25.6%, which, as a result of the adoption of ASU 2016-09 (see Note 1), reflects a 400 basis point favorable impact from excess tax benefits related to stock-based compensation, which are treated as discrete events effective January 1, 2017.

LIQUIDITY AND CAPITAL RESOURCES

Cash provided by operating activities for the three months ended March 31, 2017 was $74.0 million compared with $68.3 million for the same period in 2016. Operating cash flow is primarily derived from consolidated net earnings before deducting depreciation, depletion and amortization, and the impact of changes in working capital. Depreciation, depletion and amortization were as follows:

	Three Months Ended March 31,	
	2017	2016
	(Dollars in Thousands)	
Depreciation	$ 62,988	$ 61,353
Depletion	3,436	3,236
Amortization	3,952	3,821
	$ 70,376	$ 68,410

The seasonal nature of the aggregates-led construction business impacts quarterly operating cash flow when compared with the full year. Full-year 2016 net cash provided by operating activities was $689.2 million compared with $68.3 million for the first th ree months of 2016.

During the three months ended March 31, 2017, the Corporation had capital spending of $102.1 million. Full-year capital spending is expected to approximate $400 million - $500 million.

The Corporation can repurchase its common stock through open-market purchases pursuant to authority granted by its Board of Directors or through private transactions at such prices and upon such terms as the Chief Executive Officer deems appropriate. During the first quarter, the Corporation repurchased 458,000 shares of common stock for $100 million. At March 31, 2017, 14,669,000 shares of common stock were remaining under the Corporation's repurchase authorization.

The Credit Agreement (which consists of a $700 million Revolving Facility) requires the Corporation's ratio of consolidated debt-to-consolidated earnings before interest, taxes, depreciation, depletion and amortization (EBITDA), as defined, for the trailing-twelve month period (the Ratio) to not exceed 3.50x as of the end of any fiscal quarter, provided that the Corporation may exclude from the Ratio debt incurred in connection with certain acquisitions during the quarter or the three preceding quarters so long as the Ratio calculated without such exclusion does not exceed 3.75x. Additionally, if there are no amounts outstanding under the Revolving Facility and the Trade Receivable Facility, consolidated debt, including debt for which the Corporation is a co-borrower, may be reduced by the Corporation's unrestricted cash and cash equivalents in excess of $50 million, such reduction not to exceed $200 million, for purposes of the covenant calculation.

The Ratio is calculated as debt, including debt for which the Corporation is a co-borrower, divided by consolidated EBITDA, as defined by the Corporation's Credit Agreement, for the trailing-twelve months. Consolidated EBITDA is generally defined as earnings before interest expense, income tax expense, and depreciation, depletion and amortization expense for continuing operations. Additionally, stock-based compensation expense is added back and interest income is deducted in the calculation of consolidated EBITDA. Certain other nonrecurring noncash items, if they occur, can affect the calculation of consolidated EBITDA.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
First Quarter Ended March 31, 2017
(Continued)

At March 31, 2017, the Cor poration's ratio of consolidated debt-to-consolidated EBITDA, as defined by the Corporation's Credit Agreement, for the trailing-twelve months EBITDA was 1.89 times and was calculated as follows:

	April 1, 2016 to March 31, 2017
	(Dollars in thousands)
Earnings from continuing operations attributable to Martin Marietta	$ 422,725
Add back:	
Interest expense	82,493
Income tax expense	176,379
Depreciation, depletion and amortization expense	284,917
Stock-based compensation expense	23,528
Deduct:	
Interest income	(215)
Nonrecurring gains	(5,225)
Consolidated EBITDA, as defined by the Corporation's Credit Agreement	$ 984,602
Consolidated net debt, as defined and including debt for which the Corporation is a co-borrower, at March 31, 2017	$ 1,862,886
Consolidated debt-to-consolidated EBITDA, as defined by the Corporation's Credit Agreement, at March 31, 2017 for the trailing-twelve months EBITDA	1.89x

The Trade Receivable Facility contains a cross-default provision to the Corporation's other debt agreements. In the event of a default on the Ratio, the lenders can terminate the Credit Agreement and Trade Receivable Facility and declare any outstanding balances as immediately due. Outstanding amounts on the Trade Receivable Facility have been classified as a current liability on the Corporation's consolidated balance sheet.

Cash on hand, along with the Corporation's projected internal cash flows and availability of financing resources, including its access to debt and equity capital markets, is expected to continue to be sufficient to provide the capital resources necessary to support anticipated operating needs, cover debt service requirements, meet capital expenditures and discretionary investment needs, fund certain acquisition opportunities that may arise and allow for payment of dividends for the foreseeable future. At March 31, 2017, the Corporation had $497.5 million of unused borrowing capacity under its Revolving Facility and Trade Receivable Facility, subject to complying with the related leverage covenant. The Revolving Facility expires on November 29, 2018 and the Trade Receivable Facility expires on September 27, 2017.

The Floating Rate Notes have been classified as noncurrent liability as the Corporation has the intent and ability to refinance on a long-term basis before or at its maturity on June 30, 2017.

The Corporation may be required to obtain financing to fund certain strategic acquisitions, if any such opportunities arise, or to refinance outstanding debt. Any strategic acquisition of size for cash would likely require an appropriate balance of newly-issued equity with debt in order to maintain a composite investment-grade credit rating. Furthermore, the Corporation is exposed to the credit markets, through the interest cost related to its variable-rate debt, which included borrowings under its Revolving Facility and Trade Receivable Facility at March 31, 2017. The Corporation is curren tly rated at an investment-grade level by all three credit rating agencies.

TRENDS AND RISKS

The Corporation outlined the risks associated with its business in its Annual Report on Form 10-K for the year ended December 31, 2016. Management continues to evaluate its exposure to all operating risks on an ongoing basis.

OUTLOOK

The Corporation is encouraged by positive trends in the markets it serves and its ability to execute its strategic business plans. Notably:

- Public sector growth is expected to continue in 2017 as new monies flow into the system. FAST Act projects should accelerate through the year, supported by ongoing activity funded through *Transportation Infrastructure Finance and Innovation Act* . Additionally, state and local initiatives increasing infrastructure funding, including the state and local ballot initiatives passed over the past 24 months, are expected to grow and continue to play an expanded role in public-sector activity.
- Nonresidential construction is expected to modestly increase in both the heavy industrial and commercial sectors. The Dodge Momentum Index is at its highest level since 2009, signaling continued growth. Additional energy-related economic activity, including follow-on public and private construction activity, will be mixed. While $47 billion of new energy-related projects are scheduled to start in 2017 and 2018, the certainty and timing of commencement will affect nonresidential growth.
- Residential construction is expected to continue to experience growth, particularly in key Martin Marietta markets, driven by employment gains, historically low levels of construction activity over the previous several years, low mortgage rates, new lot construction and higher multi-family rental rates.

OTHER MATTERS

If you are interested in Martin Marietta stock, management recommends that, at a minimum, you read the Corporation's current annual report and Forms 10-K, 10-Q and 8-K reports to the Securities and Exchange Commission (SEC) over the past year. The Corporation's recent proxy statement for the annual meeting of shareholders also contains important information. These and other materials that have been filed with the SEC are accessible through the Corporation's website at www.martinmarietta.com and are also available at the SEC's website at www.sec.gov. You may also write or call the Corporation's Corporate Secretary, who will provide copies of such reports.

Investors are cautioned that all statements in this Form 10-Q that relate to the future involve risks and uncertainties, and are based on assumptions that the Corporation believes in good faith are reasonable but which may be materially different from actual results. Forward-looking statements give the investor management's expectations or forecasts of future events. You can identify these statements by the fact that they do not relate only to historical or current facts. They may use words such as "anticipate," "expect," "should be," "believe," "will", and other words of similar meaning in connection with future events or future operating or financial performance. Any or all of management's forward-looking statements here and in other publications may turn out to be wrong.

Factors that the Corporation currently believes could cause actual results to differ materially from the forward-looking statements in this Form 10-Q include, but are not limited to, the performance of the United States economy and the resolution and impact of the debt ceiling and sequestration issues; widespread decline in aggregates pricing; the history of both cement and ready mixed concrete being subject to significant changes in supply, demand and price; the termination, capping and/or reduction or suspension of the federal and/or state gasoline tax(es) or other revenue related to infrastructure construction; the level and timing of federal and state transportation funding, most particularly in Texas, North Carolina, Iowa, Colorado and Georgia; the ability of states and/or other entities to finance approved projects either with tax revenues or alternative financing structures; levels of construction spending in the markets the Corporation serves; a reduction in defense spending, and the subsequent impact on construction activity on or near military bases; a decline in the commercial component of the nonresidential construction market, notably office and retail space; a further slowdown in energy-related drilling activity, particularly in Texas; a slowdown in residential construction recovery; a reduction in construction activity and related shipments due to a decline in funding under the domestic farm bill; unfavorable weather conditions, particularly Atlantic Ocean hurricane activity, the late start to spring or the early onset of winter and the impact of a drought or excessive rainfall in the markets served by the Corporation; the volatility of fuel costs, particularly diesel fuel, and the impact on the cost of other consumables, namely steel, explosives, tires and conveyor belts, and with respect to the Magnesia Specialties business, natural gas; continued increases in the cost of other repair and supply parts; unexpected equipment failures, unscheduled maintenance, industrial accident or other prolonged and/or significant disruption to cement production facilities; increasing governmental regulation, including environmental laws; transportation availability, notably the availability of railcars and locomotive power to move trains to supply the Corporation's Texas, Florida, North Carolina and Gulf Coast markets; increased transportation costs, including increases from higher passed-through energy and other costs to comply with tightening regulations as well as higher volumes of rail and water shipments; availability of trucks and licensed drivers for transport of the Corporation's materials, particularly in areas with significant energy-related activity, such as Texas and Colorado; availability and cost of construction equipment in the United States; weakening in the steel industry markets served by the Corporation's dolomitic lime products; proper functioning of information technology and automated operating systems to manage or support operations; inflation and its effect on both production and interest costs; ability to successfully integrate acquisitions quickly and in a cost-effective manner and achieve anticipated profitability to maintain compliance with the Corporation's leverage ratio debt covenant; changes in tax laws, the interpretation of such laws and/or administrative practices that would increase the Corporation's tax rate; violation of the Corporation's debt covenant if price and/or volumes return to previous levels of instability; downward pressure on the Corporation's common stock price and its impact on goodwill impairment evaluations; reduction of the Corporation's credit rating to non-investment grade resulting from strategic acquisitions; and other risk factors listed from time to time found in the Corporation's filings with the SEC. Other factors besides those listed here may also adversely affect the Corporation, and may be material to the Corporation. The Corporation assumes no obligation to update any such forward-looking statements.

INVESTOR ACCESS TO COMPANY FILINGS

Shareholders may obtain, without charge, a copy of Martin Marietta's Annual Report on Form 10-K, as filed with the Securities and Exchange Commission for the fiscal year ended December 31, 2016, by writing to:

Martin Marietta
Attn: Corporate Secretary
2710 Wycliff Road
Raleigh, North Carolina 27607-3033

Additionally, Martin Marietta's Annual Report, press releases and filings with the Securities and Exchange Commission, including Forms 10-K, 10-Q, 8-K and 11-K, can generally be accessed via the Corporation's website. Filings with the Securities and Exchange Commission accessed via the website are available through a link with the Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system. Accordingly, access to such filings is available upon EDGAR placing the related document in its database. Investor relations contact information is as follows:

Telephone: (919) 510-4776
Website address: www.martinmarietta.com

Information included on the Corporation's website is not incorporated into, or otherwise create a part of, this report.

It em 3. Quantitative and Qualitative Disclosures About Market Risk.

The Corporation's operations are highly dependent upon the interest rate-sensitive construction and steelmaking industries. Consequently, these marketplaces could experience lower levels of economic activity in an environment of rising interest rates or escalating costs.

Management has considered the current economic environment and its potential impact to the Corporation's business. Demand for aggregates products, particularly in the infrastructure construction market, is affected by federal and state budget and deficit issues. Further, delays or cancellations of capital projects in the nonresidential and residential construction markets could occur if companies and consumers are unable to obtain financing for construction projects or if consumer confidence continues to be eroded by economic uncertainty.

Demand in the residential construction market is affected by interest rates. The Federal Reserve kept the federal funds rate at or under one percent during the three months ended March 31, 2017. The residential construction market accounted for 21% of the Corporation's aggregates product line shipments in 2016.

Aside from these inherent risks from within its operations, the Corporation's earnings are also affected by changes in short-term interest rates. However, rising interest rates are not necessarily predictive of weaker operating results. Historically, the Corporation's profitability increased during periods of rising interest rates. In essence, the Corporation's underlying business generally serves as a natural hedge to rising interest rates.

Variable-Rate Borrowing Facilities. At March 31, 2017, the Corporation had a $700 million Credit Agreement and a $300 million Trade Receivable Facility. The Corporation also has $300 million variable-rate senior notes. Borrowings under these facilities bear interest at a variable interest rate. A hypothetical 100-basis-point increase in interest rates on borrowings of $800.0 million, which was the collective outstanding balance at March 31, 2017, would increase interest expense by $8.0 million on an annual basis.

Pension Expense. The Corporation's results of operations are affected by its pension expense. Assumptions that affect pension expense include the discount rate and, for the defined benefit pension plans only, the expected long-term rate of return on assets. Therefore, the Corporation has interest rate risk associated with these factors. The impact of hypothetical changes in these assumptions on the Corporation's annual pension expense is discussed in the Corporation's Annual Report on Form 10-K for the year ended December 31, 2016.

Energy Costs . Energy costs, including diesel fuel, natural gas, coal and liquid asphalt, represent significant production costs of the Corporation. The cement operations and Magnesia Specialties business have fixed price agreements covering 100% of its 2017 coal requirements. A hypothetical 10% change in the Corporation's energy prices in 2017 as compared with 2016, assuming constant volumes, would change 2017 energy expense by $23.1 million. However, the impact would be partially offset by the change in the amount capitalized into inventory standards.

Commodity risk. Cement is a commodity and competition is based principally on price, which is highly sensitive to changes in supply and demand. Prices are often subject to material changes in resp onse to relatively minor fluctuations in supply and demand, general economic conditions and other market conditions beyond the Corporation's control. Increases in the production capacity of industry participants or increases in cement imports tend to creat e an oversupply of such products leading to an imbalance between supply and demand, which can have a negative impact on product prices. There can be no assurance that prices for products sold will not decline in the future or that such declines will not ha ve a material adverse effect on the Corporation's business, financial condition and results of operations. Assuming net sales for the cement product line for full-year 2017 of $380 million to $400 million, a hypothetical 10% change in sales price would im pact net sales by $38 million to $40 million .

Item 4. Controls and Procedures

As of March 31, 2017, an evaluation was performed under the supervision and with the participation of the Corporation's management, including the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and the operation of the Corporation's disclosure controls and procedures. Based on that evaluation, the Corporation's management, including the Chief Executive Officer and Chief Financial Officer, concluded that the Corporation's disclosure controls and procedures were effective as of March 31, 2017. There were no changes in the Corporation's internal control over financial reporting during the most recently completed fiscal quarter that materially affected, or are reasonably likely to materially affect, the Corporation's internal control over financial reporting.

PART II- OTHER INFORMATION

Item 1. Legal Proceedings.

Reference is made to *Part I . Item 3. Legal Proceedings* of the Martin Marietta Annual Report on Form 10-K for the year ended December 31, 2016.

Item 1A. Risk Factors.

Reference is made to *Part I. Item 1A. Risk Factors and Forward-Looking Statements* of the Martin Marietta Annual Report on Form 10-K for the year ended December 31, 2016.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds .

ISSUER PURCHASES OF EQUITY SECURITIES

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number of Shares that May Yet be Purchased Under the Plans or Programs
January 1, 2017 - January 31, 2017	—	$ —	—	15,126,633
February 1, 2017 - February 28, 2017	362,987	$ 217.77	362,987	14,763,646
March 1, 2017 - March 31, 2017	94,755	$ 221.13	94,755	14,668,891

Reference is made to the press release dated February 10, 2015 for the December 31, 2014 fourth-quarter and full-year results and announcement of the share repurchase program. The Corporation's Board of Directors authorized a maximum of 20 million shares to be repurchased under the program. The program does not have an expiration date.

Item 4. Mine Safety Disclosures.

The information concerning mine safety violations or other regulatory matters required by Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K (17 CFR 229.104) is included in Exhibit 95 to this Quarterly Report on Form 10-Q.

PART II- OTHER INFORMATION
(Continued)

It em 6. Exhibits.

Exhibit No.	Document
10.01	Martin Marietta Form of Performance Share Unit Award Agreement*
10.02	Martin Marietta Form of Performance-Based Restricted Stock Unit Award Agreement*
31.01	Certification dated May 10, 2017 of Chief Executive Officer pursuant to Securities and Exchange Act of 1934 rule 13a-14 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.02	Certification dated May 10, 2017 of Chief Financial Officer pursuant to Securities and Exchange Act of 1934 rule 13a-14 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.01	Written Statement dated May 10, 2017 of Chief Executive Officer required by 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
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101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase

*Management contract or compensatory plan

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: May 10, 2017

By: /s/ Anne H. Lloyd
Anne H. Lloyd
Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

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EXHIBIT 10.01

MARTIN MARIETTA MATERIALS, INC.
FORM OF PERFORMANCE SHARE UNIT AWARD AGREEMENT

THIS PERFORMANCE SHARE UNIT AWARD AGREEMENT, made as of [________] (the " **Award Agreement** "), between Martin Marietta Materials, Inc., a North Carolina corporation (the " **Company** "), ________________________ (the " **Employee** ").

1. GRANT

Pursuant to the Martin Marietta Materials, Inc. Amended and Restated Stock-Based Award Plan (the " **Plan** "), the Company hereby grants the Employee __________ Performance Share Units (the " **Award** ") as the target amount of a performance-based stock unit award on the terms and conditions contained in this Award Agreement, and subject to the terms and conditions of the Plan. Depending on the Company's performance as set forth in Section 4 below, the participant may earn zero percent (0%) to two hundred forty percent (240%) of the target number of Performance Share Units awarded. The term " **Performance Share Unit** " or " **PSU(s)** " as used in this Award Agreement refers only to the Performance Share Units awarded to the Employee under this Award Agreement.

2. GRANT DATE

The Grant Date is [___________].

3. MEASUREMENT PERIOD

Subject to the terms and conditions hereof and of the Plan, the measurement period begins on [___________] and ends on [___________] (the " **Measurement Period** "). Except as otherwise provided in this Award Agreement or the Plan, the PSUs will become vested on December 31, [___________], at the end of the Measurement Period (the " **Vesting Date** "), as described in Section 4 below and subject to Section 7 below.

4. PAYMENT OF PERFORMANCE SHARE UNITS

(a) Vesting of Award. Unless forfeited or converted and paid earlier as provided in Sections 7 and 9 below, the Performance Share Units granted hereunder will vest (" **Vest** " or " **Vesting** ") based on the achievement of the performance goals specified in Section 4(b) and, other than as provided in Sections 7 and 9 below, provided that the Employee is employed by the Company or an Affiliate (as defined in the Plan) on the Vesting Date.

(b) Performance Goals. The percentage of the Award that Vests and will be paid with respect to the Measurement Period in connection with the PSUs (the " **Final Vesting Percentage** ") is conditioned on the satisfaction of the performance goals set forth in the table below and the other terms and conditions of this Section 4(b) during the Measurement Period, which have been established by the Management Development and Compensation Committee of the Board of Directors of the Company (the " **Committee** ").

1) The Final Vesting Percentage will be equal to the product of the Weighted Achievement Percentage (as determined below) multiplied by the Relative TSR Multiplier (as determined below), in each case as certified by the Committee.

2) Following the end of the Measurement Period, the Company will perform two calculations as set forth below:

i. For each fiscal year of the Company during the Measurement Period, the Company will determine the annual achievement (as a percentage) of each Measure (as set forth in the table below) for such fiscal year against the Annual Goals set forth in the table below, and then apply such achievement percentages to the applicable Target Share Percentages set forth therein to determine the total Target Share Percentage earned for such fiscal year; provided that performance achievement above the " **Target** " level will be deemed to be Target level for such fiscal year. The " **Annual Weighted Achievement Level** " is the sum of total Target Share Percentages for each of the three fiscal years during the Measurement Period, which for the avoidance of doubt, may not exceed 100%.

ii. After the end of the Measurement Period, the Company will determine (and the Committee will certify) the cumulative achievement (as a percentage) of each Measure for the entire Measurement Period against the Cumulative Goals set forth in the table below, and then apply such achievement percentages to the applicable Target Share Percentages set forth therein to determine the total Target Share Percentage earned for the Measurement Period (such percentage, the " **Cumulative Weighted Achievement Level** "), which for the avoidance of doubt, may not exceed 200%.

3) The " **Weighted Achievement Percentage** " will be deemed to be equal to the greater of (i) the Annual Weighted Achievement Level or (ii) the Cumulative Weighted Achievement Level.

4) After the end of the Measurement Period, the total units earned, if any, are adjusted by applying a modifier based on the total shareholder return, or " **TSR** " (as defined below) during the Measurement Period (" **rTSR** ") of the Company as compared to the rTSR of the S&P 500 companies for the three-year period (the " **Relative TSR Multiplier** "), as set forth in the table below. If the Company's rTSR is at the 50 th percentile of the S&P 500, the modifier will be 100%. If the Company's rTSR is at or above the 75th percentile of S&P 500 companies, the modifier will be 120%. If the Company's rTSR is below the 25th percentile, the modifier will be 80%. If the rTSR is between the 25 th and 75 th percentiles, the modifier will be determined by interpolation. For the avoidance of doubt, the maximum amount of the award including the Relative TSR Multiplier may not exceed 240%.

[ ]

Percentage of Target PSUs That Vest		*50%*	*100%*	*200%*
Measure	**Weight**	**Threshold**	**Target**	**Maximum**
[Measure 1]	[___]%	[______]	[______]	[______]
[Measure 2]	[___]%	[_______]	[______]	[______]
[Measure 3]	[__]%	[_______]	[______]	[______

(c) Shares Payable. On the Vesting Date, a number of PSUs equal to the target number of PSUs awarded in this Award Agreement multiplied by the Final Vesting Percentage will Vest and be converted into shares of Stock on a one-for-one basis. The resulting shares of Stock will be delivered to the Employee as soon as practicable following the Vesting Date (but in no event later than 60 days following the Vesting Date).

(d) Payment Determination. The Committee may exercise its discretion to reduce the Final Vesting Percentage (but not below 100%) if the Company's TSR for the Measurement Period is less than zero (0).

(e) Non-Recurring Events. The Committee shall have the sole authority to certify the achievement level, Final Vesting Percentage and the number of PSUs earned at the end of the Measurement Period, which shall include an adjustment to the actual achievement of the performance goals by the Company to reflect the following, but in each case only to the extent such adjustment would have a positive impact on the determination of the level at which such performance measure was achieved : (i) items relating to changes in accounting principles and changes in law that affect reported results; (ii) items relating to financing activities, refinancing or sale or repurchase of bank loans or debt securities ; (iii) items relating to expenses for restructuring, reorganizations, discontinued operations, non-core businesses in continuing operations, acquisitions or dispositions (whether or not completed during the Measurement Period) ; (iv) other non-operating items; (v) items attributable to any stock dividend, stock split, combination or exchange of stock occurring during the Measurement Period; (vi) items relating to costs or accruals associated with discrete tax items or changes in tax laws; (vii) items relating to partnership arrangements; (viii) items relating to gains or losses for environmental or litigation reserve adjustments, litigation, arbitration or claim judgments or settlements ; (ix) items relating to foreign exchange losses, currency fluctuations or changes to the prices of raw materials; (x) items relating to amortization of intangible assets, impairments of goodwill and other intangible assets, asset write downs, non-cash interest expense, capital charges, or other financial and general and administrative expenses; (xi) items relating to costs or accruals associated with collective bargaining agreements, strike and/or strike preparation, business interruption, curtailments, natural disasters or force majeure events; (xii) items relating to mark to market gains or losses; (xiii) items relating to accruals of any amounts for payments of bonuses or payments under the cash incentive plan, performance stock unit agreement, restricted stock unit agreement or any other compensation arrangement maintained by the Company; (xiv) items relating to an event not directly related to the operations of the Company, subsidiary, division, business segment or business unit; (xv) items relating to a change in the fiscal year of the Company; (xvi) items relating to unbudgeted capital expenditures; (xvii) items relating to the issuance or repurchase of equity se curities and other changes in the number of outstanding shares; and (xviii) items relating to any other unusual or nonrecurring events .

5. DIVIDEND EQUIVALENTS

On the date that the Awards Vest, dividend equivalents will be credited to the Employee in an amount equal to the aggregate amount of dividends paid on a share of Stock during the period commencing with the Grant Date and ending on the Vesting Date multiplied by the number of PSUs that vest in accordance with this Award Agreement. The dividend equivalent amounts shall be paid in cash as soon as practicable following the Vesting Date (but in no event later than 60 days following the Vesting Date) from the general assets of the Corporation and shall be treated and reported as additional compensation for the year in which payment is made.

6. TRANSFERABLE ONLY UPON DEATH

This Performance Share Unit grant shall not be assignable or transferable by the Employee except by will or the laws of descent and distribution.

7. TERMINATION, RETIREMENT, DISABILITY OR DEATH

(a) Termination . If the Employee's employment with the Company is terminated prior to the Vesting Date for any reason other than on account of death, Disability or Retirement (in each case, as defined below), whether by the Employee or by the Company, and in the latter case whether with or without cause, then the Performance Share Units will be forfeited upon such termination.

(b) Retirement or Disability . If the Employee's employment with the Company is terminated prior to the Vesting Date upon Retirement (as defined below) or as the result of a disability under circumstances entitling the Employee to the commencement of benefits under a long-term disability plan maintained by the Company (" **Disability** "), then the terms of all outstanding PSUs will be unaffected by such Retirement or Disability and the PSUs will be paid in accordance with Section 4 above. " **Retirement** " is defined as termination of employment with the Corporation after reaching age 62 under circumstances that qualify for normal retirement in accordance with the Martin Marietta Materials, Inc. Pension Plan; provided, that, the Committee may in its sole discretion classify an Employee's termination of employment as Retirement under other circumstances.

(c) Death . If, prior to the Vesting Date, the Employee dies while employed by the Company or after termination by reason of Retirement or Disability, then the terms of all outstanding PSUs will be unaffected by such death and the PSUs will be paid in accordance with Section 4 above to the Employee's estate or beneficiary.

(d) Committee Negative Discretion . Prior to the date on which the PSUs are distributed hereunder, the Committee may in its sole discretion decide to reduce or eliminate any

amount otherwise payable with respect to an award under this Sections 7. The Committee's determinations shall be binding and conclusive on all parties.

8. TAX WITHHOLDING

At the time PSUs are converted into shares of Stock and delivered to the Employee, the Employee will recognize ordinary income based on the value of the Stock payable in accordance with Section 4. The Company shall withhold applicable taxes as required by law at the time of such Vesting by deducting shares of Stock from the payment to satisfy the obligation prior to the delivery of the certificates for shares of Stock. Withholding will be at the minimum rates prescribed by law; therefore, the Employee may owe additional taxes as a result of the distribution. If the Employee terminates employment on account of Disability or Retirement and the PSUs are not forfeited, the Company may require the Employee to pay to the Company or withhold from the Employee's compensation, by canceling PSUs or otherwise, an amount equal to satisfy the obligation to withhold federal employment taxes as required by law.

9. CHANGE IN CONTROL

In the event of a Change in Control, to the extent that the successor or surviving company in the Change of Control event does not assume or substitute for the PSUs (or in which the Company is the ultimate parent corporation and does not continue the PSUs) on substantially similar terms or with substantially equivalent economic benefits (as determined by the Committee prior to the Change of Control) as Awards outstanding under the Plan immediately prior to the Change of Control event, all outstanding PSUs will be deemed non-forfeitable and the Vesting Percentage will be the greater of (1) the Vesting Percentage as determined by the performance during the Measurement Period up to the day before the effective date of the Change in Control, as determined by the Committee in its sole discretion or (2) the target Vesting Percentage (100%). The PSUs will be distributed in shares of Stock or the consideration received in exchange for shares of Stock in connection with such Change in Control no later than 15 days following the date of such Change in Control.

10. AMENDMENT AND TERMINATION OF PLAN OR AWARDS

As provided in Section 7 of the Plan, subject to certain limitations contained within Section 7, the Board of Directors may at any time amend, suspend or discontinue the Plan and the Committee may at any time alter or amend all Award Agreements under the Plan. Notwithstanding Section 7 of the Plan, no such amendment, suspension or discontinuance of the Plan or alteration or amendment of this Award Agreement shall accelerate any distribution under the Plan or, except with the Employee's express written consent, adversely affect any PSU granted under this Award Agreement; provided, however, that the Board of Directors or the Committee may amend the Plan or this Award Agreement to the extent it deems appropriate to cause this Award Agreement or the PSUs hereunder to comply with Section 409A of the Code (including the distribution requirements thereunder) or be exempt from Section 409A of the Code or the tax penalty under Section 409A(a)(1)(B) of the Code. If the Plan and the Award Agreement are terminated in a manner consistent with the requirements of Treas. Reg. § 1.409A-3(j)(4)(ix), the Board of Directors may, in its sole discretion, accelerate the conversion of PSUs to shares of Stock and immediately distribute such shares of Stock to the Employee.

11. EXECUTION OF AWARD AGREEMENT

No PSU granted under this Award Agreement is distributable nor is this Award Agreement enforceable until this Award Agreement has been fully executed by the Company and the Employee. By executing this Award Agreement, the Employee shall be deemed to have accepted and consented to any action taken under the Plan by the Committee, the Board of Directors or their delegates.

12. MISCELLANEOUS

(a) Nothing contained in the Award Agreement confers on the Employee the rights of a shareholder with respect to this Performance Share Unit award prior to Vesting and before the Employee becomes the holder of record of the shares of Stock payable. Except as provided in Section 9 of the Plan, no adjustment will be made for dividends or other rights, and grants of dividend equivalents pursuant to Section 5 will not be considered to be a grant of any other shareholder right.

(b) For purposes of this Award Agreement, the Employee will be considered to be in the employ of the Company during an approved leave of absence unless otherwise provided in an agreement between the Employee and the Company.

(c) Nothing contained in this Award Agreement or in any Performance Share Unit granted hereunder shall confer upon any Employee any right of continued employment by the Company, expressed or implied, nor limit in any way the right of the Company to terminate the Employee's employment at any time.

(d) Except as provided under Section 6 herein, neither these PSUs nor any of the rights or obligations hereunder shall be assigned or delegated by either party hereto.

(e) Capitalized terms used but not defined in this Award Agreement shall have the meanings assigned to such terms in the Plan.

(f) To the extent there is a conflict between the terms of the Plan and this Award Agreement, the terms of the Plan shall govern.

(g) In lieu of receiving documents in paper format, Employee hereby agrees and consents, to electronic delivery of all documents in connection with the PSUs granted hereunder, including any documents the Corporation elects to or is required to deliver (including, but not limited to, the Prospectus related to Employee's Award, any supplements to that Prospectus, and agreements, account statements, monthly or annual reports, and all other forms or communications required to be delivered to Employee pursuant to applicable securities laws). Electronic delivery of a document to Employee may be via a location on an intranet site or a third-party's Internet site to which Employee has access. By electronically accepting this Award, Participant acknowledges that he or she has received and read, and agrees that this Award shall be subject to, the terms of this Grant Notice, the Plan, the Standard Terms and Conditions, and the Long Term Plan (including, but not limited to, the Committee's discretionary authority under the Long Term Plan to determine the number of Stock Units payable with respect to the Award).

THE PARTICIPANT WILL BE DEEMED TO HAVE ACCEPTED THE AWARD AND THE STANDARD TERMS AND CONDITIONS IF THE PARTICIPANT DOES NOT OBJECT IN WRITING WITHIN NINETY (90) DAYS FOLLOWING DELIVERY OF THE GRANT NOTICE AND THESE STANDARD TERMS AND CONDITIONS.

13. NOTICES

Notices and all other communications provided for in this Award Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or when mailed by overnight mail courier service, postage prepaid, addressed as follows:

If to the Employee, to the most recent
address on file with the Company.

If to the Company, to:

Martin Marietta Materials, Inc.
2710 Wycliff Road
Raleigh, NC 27607
Fax: (855) 783-4603
Attn: Corporate Secretary

or to such other address or such other person as the Employee or the Company shall designate in writing in accordance with this Section 13, except that notices regarding changes in notices shall be effective only upon receipt.

14. GOVERNING LAW

This Award Agreement shall be governed by the laws of the State of North Carolina.

IN WITNESS WHEREOF, the Company has caused this Award Agreement to be executed and the Employee has hereunto set his hand as of the day and year first above written.

MARTIN MARIETTA MATERIALS, INC.

By: ___Roselyn Bar________________

Executive Vice President, General Counsel and Corporate Secretary

EMPLOYEE

By:_____________________________
Employee's Signature

EXHIBIT 10.02

MARTIN MARIETTA MATERIALS, INC.

FORM OF PERFORMANCE-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT

THIS RESTRICTED STOCK UNIT AWARD AGREEMENT (the " **Award Agreement** "), made as of ______________, between Martin Marietta Materials, Inc., a North Carolina corporation (the " **Company** "), and _____________________ (the " **Employee** ").

1. GRANT

Pursuant to the Martin Marietta Materials, Inc. Amended and Restated Stock-Based Award Plan (the " **Plan** "), the Company hereby grants the Employee ____________ Restricted Stock Units on the terms and conditions contained in this Award Agreement, and subject to the terms and conditions of the Plan. The term " **Restricted Stock Unit** " or " **Unit(s)** " or **"RSU(s)"** as used in this Award Agreement refers only to the Restricted Stock Units awarded to the Employee under this Award Agreement.

2. GRANT DATE

The Grant Date is ______________.

3. RESTRICTION PERIOD AND PERFORMANCE REQUIREMENT

Subject to the terms and conditions hereof and of the Plan, the restriction period begins on the Grant Date and ends on the following schedule (each such date, the " **Vesting Date** " and such period, the " **Restriction Period** "):

VESTING DATE	NUMBER OF SHARES THAT VEST
_____________	[1/3 of shares]
_____________	[1/3 of shares]
_____________	[1/3 of shares]

provided, that, the vesting of the Restricted Stock Units awarded hereunder are subject to [   ].

4. AWARD PAYOUT

Unless forfeited or converted and paid earlier as provided in Section 7 or Section 9 below, the Restricted Stock Units granted hereunder will vest (" **Vest** ") and be converted into shares of Stock and delivered to the Employee as soon as practicable following the Vesting Date (but in no event later than 60 days following the Vesting Date) provided that the Employee is employed by the Company on the Vesting Date. The vesting and conversion from Units to Stock will be one Unit for one share of Stock.

5. DIVIDEND EQUIVALENTS

On the date that the Awards Vest, dividend equivalents will be credited to the Employee in an amount equal to the aggregate amount of dividends paid on a share of Stock during the Restriction Period multiplied by the number of Restricted Stock Units. The dividend equivalent amounts shall be paid in cash as soon as practicable following the Vesting Date from the general assets of the Company and shall be treated and reported as additional compensation for the year in which payment is made.

6. TRANSFERABLE ONLY UPON DEATH

This Restricted Stock Unit grant shall not be assignable or transferable by the Employee except by will or the laws of descent and distribution.

7. TERMINATION, RETIREMENT, DISABILITY OR DEATH

(a) Termination. If the Employee's employment with the Company is terminated prior to the Vesting Date for any reason other than on account of death, Disability or Retirement (in each case, as defined below), whether by the Employee or by the Company, and in the latter case whether with or without cause, then the Units will be forfeited upon such termination.

(b) Retirement or Disability. If the Employee's employment with the Company is terminated prior to the Vesting Date upon Retirement (as defined below) or as the result of a disability under circumstances entitling the Employee to the commencement of benefits under a long-term disability plan maintained by the Company (" **Disability** "), then the terms of all outstanding Units shall be unaffected by such Retirement or Disability once the Performance Requirement in Section 3 above is satisfied; provided, however, that if the Performance Requirement is not satisfied, then the Units will be forfeited upon such termination In the case of the Employee's termination on account of Retirement or Disability, if the Vesting Date occurs following such termination but before the date which is six months following such termination, to the extent compliance with the requirements of Treas. Reg. § 1.409A-3(i)(2) (or any successor provision) is necessary to avoid the application of an additional tax under Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A), the date shares of Stock are delivered pursuant to Section 4 shall be postponed until the date that is six months following such termination. " **Retirement** " is defined as termination of employment with the Company after reaching age 62 under circumstances that qualify for normal retirement in accordance with the Martin Marietta Materials, Inc. Pension Plan; provided, that, the Committee may in its sole discretion classify an Employee's termination of employment as Retirement under other circumstances.

(c) Death. If, prior to the Vesting Date, the Employee dies while employed by the Company or after termination by reason of Retirement or Disability, then the Restriction Period shall lapse and the Vesting Period shall be accelerated and all outstanding Units shall be converted into shares of Stock and delivered to the Employee's estate or beneficiary.

(d) Committee Negative Discretion . Prior to the date on which the Restricted Stock Units are distributed hereunder, the Committee may in its sole discretion decide to reduce or eliminate any amount otherwise payable with respect to Units under this Section 7. The Committee's determinations shall be binding and conclusive on all parties.

8. TAX WITHHOLDING

At the time Units are converted into shares of Stock and delivered to the Employee, the Employee will recognize ordinary income based on the value of the Stock payable in accordance with Section 4. The Company shall withhold applicable taxes as required by law at the time of such Vesting by deducting shares of Stock from the payment to satisfy the obligation prior to the delivery of the certificates for shares of Stock. Withholding will be at the minimum rates prescribed by law; therefore, the Employee may owe additional taxes as a result of the distribution. The Employee may not request tax to be withheld at greater than the minimum rate. If the Employee terminates employment on account of Disability or Retirement and the Units are not forfeited, the Company may require the Employee to pay to the Company or withhold from the Employee's compensation, by canceling Units or otherwise, an amount equal to satisfy the obligation to withhold federal employment taxes as required by law.

9. CHANGE IN CONTROL

In the event of a Change in Control, to the extent that the successor or surviving company in the Change of Control event does not assume or substitute for the RSUs (or in which the Company is the ultimate parent corporation and does not continue the RSUs) on substantially similar terms or with substantially equivalent economic benefits (as determined by the Committee prior to the Change of Control) as Awards outstanding under the Plan immediately prior to the Change of Control event, the Restriction Period of all outstanding Units shall lapse and:

(a) if such Change in Control is a "change in the ownership or effective control" of the Company, or "in the ownership of a substantial portion of the assets of" the Company within the meaning of Section 409A(a)(2)(A)(v) of the Code, then, the Vesting Date shall be accelerated, all outstanding Units shall convert to shares of Stock and such shares will be distributed no later than 15 days following the date of such Change in Control; or

(b) if such Change in Control is not a "change in the ownership or effective control" of the Company, or "in the ownership of a substantial portion of the assets of" the Company within the meaning of Section 409A(a)(2)(A)(v) of the Code, then, all outstanding Units shall vest and cease to be forfeitable (but the date shares of Stock are delivered pursuant to Section 4 shall not be accelerated) and all outstanding Units shall convert to shares of Stock and be distributed no later than 15 days following the regularly scheduled Vesting Date, without regard to the Employee's employment status (or changes thereto) following such Change in Control.

10. AMENDMENT AND TERMINATION OF PLAN OR AWARDS

As provided in Section 7 of the Plan, subject to certain limitations contained within Section 7, the Board of Directors may at any time amend, suspend or discontinue the Plan and the Committee may at any time alter or amend all Award Agreements under the Plan. Notwithstanding Section 7 of the Plan, no such amendment, suspension or discontinuance of the Plan or alteration or amendment of this Award Agreement shall accelerate any distribution under the Plan or, except with the Employee's express written consent, adversely affect any Restricted Stock Unit granted under this Award Agreement; provided, however, that the Board of Directors or the Committee may amend the Plan or this Award Agreement to the extent it deems appropriate to cause this Agreement or the Units hereunder to comply with Section 409A of the Code ("Section 409A") (including the distribution requirements thereunder) or be exempt from Section 409A or the tax penalty under Section 409A(a)(1)(B). If the Plan and the Award Agreement are terminated in a manner consistent with the requirements of Treas. Reg. § 1.409A-3(j)(4)(ix), the Board of Directors may, in its sole discretion, accelerate the conversion of Units to shares of Stock and immediately distribute such shares of Stock to the Employee.

11. EXECUTION OF AWARD AGREEMENT

No Restricted Stock Unit granted under this Award Agreement is distributable nor is this Award Agreement enforceable until this Award Agreement has been fully executed by the Company and the Employee. By executing this Award Agreement, the Employee shall be deemed to have accepted and consented to any action taken under the Plan by the Committee, the Board of Directors or their delegates.

12. MISCELLANEOUS

(a) Nothing contained in the Award Agreement confers on the Employee the rights of a shareholder with respect to this Restricted Stock Unit award during the Restriction Period and before the Employee becomes the holder of record of the shares of Stock payable. Except as provided in Section 9 of the Plan, no adjustment will be made for dividends or other rights, and grants of dividend equivalents pursuant to Section 5 will not be considered to be a grant of any other shareholder right.

(b) For purposes of this Award Agreement, the Employee will be considered to be in the employ of the Company during an approved leave of absence unless otherwise provided in an agreement between the Employee and the Company.

(c) Nothing contained in this Award Agreement or in any Restricted Stock Unit granted hereunder shall confer upon any Employee any right of continued employment by the Company, express or implied, nor limit in any way the right of the Company to terminate the Employee's employment at any time.

(d) Except as provided under Section 6 herein, neither these Units nor any of the rights or obligations hereunder shall be assigned or delegated by either party hereto.

(e) Capitalized terms used but not defined in this Award Agreement shall have the meanings assigned to such terms in the Plan.

(f) To the extent there is a conflict between the terms of the Plan and this Award Agreement, the terms of the Plan shall govern.

(g) In lieu of receiving documents in paper format, Employee hereby agrees and consents, to electronic delivery of all documents in connection with the RSUs granted hereunder, including any documents the Company elects to or is required to deliver (including, but not limited to, the Prospectus related to Employee's Award, any supplements to that Prospectus, and agreements, account statements, monthly or annual reports, and all other forms or communications required to be delivered to Employee pursuant to applicable securities laws). Electronic delivery of a document to Employee may be via a location on an intranet site or a third-party's Internet site to which Employee has access. By electronically accepting this Award, Participant acknowledges that he or she has received and read, and agrees that this Award shall be subject to, the terms of this Grant Notice, the Plan, the Standard Terms and Conditions, and the Long Term Plan (including, but not limited to, the Committee's discretionary authority under the Long Term Plan to determine the number of Stock Units payable with respect to the Award).

THE PARTICIPANT WILL BE DEEMED TO HAVE ACCEPTED THE AWARD AND THE STANDARD TERMS AND CONDITIONS IF THE PARTICIPANT DOES NOT OBJECT IN WRITING WITHIN NINETY (90) DAYS FOLLOWING DELIVERY OF THE GRANT NOTICE AND THESE STANDARD TERMS AND CONDITIONS.

13. NOTICES

Notices and all other communications provided for in this Award Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or when mailed by overnight mail courier service, postage prepaid, addressed as follows:

If to the Employee, to the most recent address
on file with the Company.

If to the Company, to:

Martin Marietta Materials, Inc.
2710 Wycliff Road
Raleigh, NC 27607
Fax: (919) 783-4535
Attn: Corporate Secretary

or to such other address or such other person as the Employee or the Company shall designate in writing in accordance with this Section 13, except that notices regarding changes in notices shall be effective only upon receipt.

14. GOVERNING LAW

This Award Agreement shall be governed by the laws of the State of North Carolina.

IN WITNESS WHEREOF, the Company has caused this Award Agreement to be executed and the Employee has hereunto set his hand as of the day and year first above written.

MARTIN MARIETTA MATERIALS, INC.

By: /s/ Roselyn Bar

Executive Vice President, General Counsel and Corporate Secretary

EMPLOYEE

By:______________________________
(Employee's Signature)

EXHIBIT 31.01

CERTIFICATION PURSUANT TO SECURITIES AND EXCHANGE ACT OF 1934 RULE 13a-14 AS ADOPTED PURSUANT TO SECTION 302 OF SARBANES-OXLEY ACT OF 2002

I, C. Howard Nye, certify that:

1. I have reviewed this Form 10-Q of Martin Marietta Materials, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the consolidated financial statements, and other financial information included in this report, fairly present in all material respects the consolidated financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 10, 2017

By: /s/ C. Howard Nye
C. Howard Nye
Chairman, President and
Chief Executive Officer

EXHIBIT 31.02

CERTIFICATION PURSUANT TO SECURITIES AND EXCHANGE ACT OF 1934 RULE 13a-14 AS ADOPTED PURSUANT TO SECTION 302 OF SARBANES-OXLEY ACT OF 2002

I, Anne H. Lloyd, certify that:

1. I have reviewed this Form 10-Q of Martin Marietta Materials, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the consolidated financial statements, and other financial information included in this report, fairly present in all material respects the consolidated financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. A ll significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 10, 2017

By: /s/ Anne H. Lloyd
Anne H. Lloyd
Executive Vice President and
Chief Financial Officer

EXHIBIT 32.01

Written Statement Pursuant to 18 U.S.C. 1350,
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q for the period ended March 31, 2017 (the “Report”) of Martin Marietta Materials, Inc. (the “Registrant”), as filed with the Securities and Exchange Commission on the date hereof, I, C. Howard Nye, the Chief Executive Officer of the Registrant, certify, to the best of my knowledge, that:

(1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

/s/ C. Howard Nye
C. Howard Nye
Chairman, President and
Chief Executive Officer

Dated: May 10, 2017

A signed original of this written statement required by Section 906 has been provided to Martin Marietta Materials, Inc. and will be retained by Martin Marietta Materials, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 32.02

Written Statement Pursuant to 18 U.S.C. 1350,
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q for the period ended March 31, 2017 (the “Report”) of Martin Marietta Materials, Inc. (the “Registrant”), as filed with the Securities and Exchange Commission on the date hereof, I, Anne H. Lloyd, the Chief Financial Officer of the Registrant, certify, to the best of my knowledge, that:

(1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

/s/ Anne H. Lloyd
Anne H. Lloyd
Executive Vice President and
Chief Financial Officer

Dated: May 10, 2017

A signed original of this written statement required by Section 906 has been provided to Martin Marietta Materials, Inc. and will be retained by Martin Marietta Materials, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 95

MINE SAFETY DISCLOSURES

The operation of the Corporation's domestic aggregates quarries and mines is subject to regulation by the federal Mine Safety and Health Administration (MSHA) under the Federal Mine Safety and Health Act of 1977 (the "Mine Act"). MSHA inspects the Corporation's quarries and mines on a regular basis and issues various citations and orders when it believes a violation has occurred under the Mine Act. Whenever MSHA issues a citation or order, it also generally proposes a civil penalty, or fine, related to the alleged violation. Citations or orders may be contested and appealed, and as part of that process, are often reduced in severity and amount, and are sometimes dismissed.

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act"), the Corporation is required to present information regarding certain mining safety and health citations which MSHA has issued with respect to its aggregates mining operations in its periodic reports filed with the Securities and Exchange Commission (SEC). In evaluating this information, consideration should be given to factors such as: (i) the number of citations and orders will vary depending on the size of the quarry or mine and types of operations (underground or surface), (ii) the number of citations issued will vary from inspector to inspector and location to location, and (iii) citations and orders can be contested and appealed, and in that process, may be reduced in severity and amount, and are sometimes dismissed.

The Corporation has provided the information below in response to the SEC's rules and regulations issued under the provisions of the Dodd-Frank Act. The disclosures reflect U.S. mining operations only, as the requirements of the Dodd-Frank Act and the SEC rules and regulations thereunder do not apply to the Corporation's quarries and mines operated outside the United States.

The Corporation presents the following items regarding certain mining safety and health matters for the three months ended March 31, 2017:

- Total number of violations of mandatory health or safety standards that could significantly and substantially contribute to the cause and effect of a mine safety or health hazard under section 104 of the Mine Act for which the Corporation has received a citation from MSHA (hereinafter, "Section 104 S&S Citations"). If MSHA determines that a violation of a mandatory health or safety standard is likely to result in a reasonably serious injury or illness under the unique circumstance contributed to by the violation, MSHA will classify the violation as a "significant and substantial" violation (commonly referred to as a "S&S" violation). MSHA inspectors will classify each citation or order written as a "S&S" violation or not.

- Total number of orders issued under section 104(b) of the Mine Act (hereinafter, “ Section 104(b) Orders”). These orders are issued for situations in which MSHA determines a previous violation covered by a Section 104(a) citation has not been totally abated within the prescribed time period, so a further order is needed to require the mine operator to immediately withdraw all persons (except authorized persons) f rom the affected area of a quarry or mine.

- Total number of citations and orders for unwarrantable failure of the mine operator to comply with mandatory health or safety standards under Section 104(d) of the Mine Act (hereinafter, “Section 104(d) Citations and Orders”). These violations are similar to those described above, but the standard is that the violation could significantly and substantially contribute to the cause and effect of a safety or health hazard, but the conditions do not cause imminent danger, and the MSHA inspector finds that the violation is caused by an unwarranted failure of the operator to comply with the health and safety standards.

- Total number of flagrant violations under section 110(b)(2) of the Mine Act (hereinafter, “Section 110(b)(2) Violations”). These violations are penalty violations issued if MSHA determines that violations are “flagrant”, for which civil penalties may be assessed. A “flagrant” violation means a reckless or repeated failure to make reasonable efforts to eliminate a known violation of a mandatory health or safety standard that substantially and proximately caused, or reasonably could have been expected to cause, death or serious bodily injury.

- Total number of imminent danger orders issued under section 107(a) of the Mine Act (hereinafter, “Section 107(a) Orders”). These orders are issued for situations in which MSHA determines an imminent danger exists in the quarry or mine and results in orders of immediate withdrawal of all persons (except certain authorized persons) from the area of the quarry or mine affected by its condition until the imminent danger and the underlying conditions causing the imminent danger no longer exist.

- Total dollar value of proposed assessments from MSHA under the Mine Act. These are the amounts of proposed assessments issued by MSHA with each citation or order for the time period covered by the reports. Penalties are assessed by MSHA according to a formula that considers a number of factors, including the mine operator’s history, size, negligence, gravity of the violation, good faith in trying to correct the violation promptly, and the effect of the penalty on the operator’s ability to continue in business.

- Total number of mining-related fatalities. Mines subject to the Mine Act are required to report all fatalities occurring at their facilities unless the fatality is determined to be “non-chargeable” to the mining industry. The final rules of the SEC require disclosure of mining-related fatalities at mines subject to the Mine Act. Only fatalities determined by MSHA not to be mining-related may be excluded.

- Receipt of written notice from MSHA of a pattern (or a potential to have such a pattern) of violations of mandatory health or safety standards that are of such nature as could have significantly and substantially contributed to the cause and effect of other mine health or safety hazards under Section 104(e) of the Mine Act. If MSHA determines that a mine has a "pattern" of these types of violations, or the potential to have such a pattern, MSHA is required to notify the mine operator of the existence of such a thing.

- Legal actions before the Federal Mine Safety and Health Review Commissions pending as of the last day of period.

- Legal actions before the Federal Mine Safety and Health Review Commissions initiated during period.

- Legal actions before the Federal Mine Safety and Health Review Commissions resolved during period.

The Federal Mine Safety and Health Review Commission (the "Commission") is an independent adjudicative agency that provides administrative trial and appellate review of legal disputes arising under the Mine Act. The cases may involve, among other questions, challenges by operators to citations, orders and penalties they have received from MSHA, or complaints of discrimination by miners under Section 105 of the Mine Act. Appendix 1 shows, for each of the Corporation's quarries and mines identified, as of March 31, 2017, the number of legal actions pending before the Commission, along with the number of legal actions initiated before the Commission during the quarter as well as resolved during the quarter. In addition, Appendix 1 includes a footnote to the column for legal actions before the Commission pending as of the last day of the period, which footnote breaks down that total number of legal actions pending by categories according to the type of proceeding in accordance with various categories established by the Procedural Rules of the Commission.

Appendix 1 attached.

Location	MSHA ID	Section 104 S&S Citations (#)	Section 104(b) Orders (#)	Section 104(d) Citations and Orders (#)	Section 110(b)(2) Violations (#)	Section 107(a) Orders (#)	Total Dollar Value of MSHA Assessment/$ Proposed	Total Number of Mining Related Fatalities (#)	Received Notice of Pattern of Violation Under Section 104(e) (yes/no)	Received Notice of Potential to have Pattern under Section 104(e) (yes/no)	Legal Actions Pending as of Last Day of Period (#)*	Legal Actions Instituted During Period (#)	Legal Actions Resolved During Period (#)
Alexander Quarry	BN5	0	0	0	0	0	$ -	0	no	no	0	0	0
American Stone Quarry	3100189	0	0	0	0	0	$ -	0	no	no	0	0	0
Anderson Creek	4402963	0	0	0	0	0	$ -	0	no	no	0	0	0
Arrowood Quarry	3100059	0	0	0	0	0	$ -	0	no	no	0	0	0
Asheboro Quarry	3100066	0	0	0	0	0	$ -	0	no	no	0	0	0
Bakers Quarry	3100071	0	0	0	0	0	$ -	0	no	no	0	0	0
Belgrade Quarry	3100064	0	0	0	0	0	$ -	0	no	no	0	0	0
Benson Quarry	3101979	0	0	0	0	0	$ -	0	no	no	0	0	0
Berkeley Quarry	3800072	0	0	0	0	0	$ -	0	no	no	0	0	0
Bessemer City Quarry	3101105	0	0	0	0	0	$ -	0	no	no	0	0	0
Black Ankle Quarry	3102220	0	0	0	0	0	$ -	0	no	no	0	0	0
Bonds Gravel Pit	3101963	0	0	0	0	0	$ -	0	no	no	0	0	0
Boonsboro Quarry	1800024	0	0	0	0	0	$ -	0	no	no	0	0	0
Burlington Quarry	3100042	0	0	0	0	0	$ -	0	no	no	0	0	0
Caldwell Quarry	3101869	0	0	0	0	0	$ -	0	no	no	0	0	0
Castle Hayne Quarry	3100063	0	0	0	0	0	$ -	0	no	no	0	0	0
Cayce Quarry	3800016	1	0	0	0	0	$ -	0	no	no	0	0	0
Central Rock Quarry	3100050	0	0	0	0	0	$ -	0	no	no	0	0	0
Charlotte Quarry	3100057	0	0	0	0	0	$ -	0	no	no	0	0	0
Clarks Quarry	3102009	0	0	0	0	0	$ -	0	no	no	0	0	0
Cumberland Quarry	3102237	0	0	0	0	0	$ -	0	no	no	0	0	0
Denver	3101971	0	0	0	0	0	$ -	0	no	no	0	0	0
Doswell Quarry	4400045	0	0	0	0	0	$ -	0	no	no	2	0	0
East Alamance	3102021	0	0	0	0	0	$ -	0	no	no	0	0	0

Fountain Quarry	3100065	0	0	0	0	0	$ -	0	no	no	0	0	0
Franklin Quarry	3102130	0	0	0	0	0	$ -	0	no	no	0	0	0
Fuquay Quarry	3102055	0	0	0	0	0	$ -	0	no	no	0	0	0
Garner Quarry	3100072	0	0	0	0	0	$ -	0	no	no	0	0	0
Georgetown ll Quarry	3800525	0	0	0	0	0	$ -	0	no	no	0	0	0
Hickory Quarry	3100043	0	0	0	0	0	$ -	0	no	no	0	0	0
Hicone Quarry	3102088	0	0	0	0	0	$ -	0	no	no	0	0	0
Jamestown Quarry	3100051	0	0	0	0	0	$ -	0	no	no	0	0	0
Kannapolis Quarry	3100070	0	0	0	0	0	$ -	0	no	no	0	0	0
Kings Mountain Quarry	3100047	0	0	0	0	0	$ -	0	no	no	0	0	0
Lemon Springs Quarry	3101104	0	0	0	0	0	$ -	0	no	no	0	0	0
Loamy Sand and Gravel	3800721	0	0	0	0	0	$ -	0	no	no	0	0	0
Maiden Quarry	3102125	0	0	0	0	0	$ -	0	no	no	0	0	0
Mallard Creek Quarry	3102006	0	0	0	0	0	$ -	0	no	no	0	0	0
Matthews Quarry	3102084	0	0	0	0	0	$ -	0	no	no	0	0	0
Midlothian Quarry	4403767	0	0	0	0	0	$ -	0	no	no	0	0	0
North Columbia Quarry	3800146	0	0	0	0	0	$ -	0	no	no	0	0	0
Onslow Quarry	3102120	0	0	0	0	0	$ -	0	no	no	0	0	0
Pinesburg	1800021	0	0	0	0	0	$ 305	0	no	no	0	0	0
Pomona Quarry	3100052	0	0	0	0	0	$ -	0	no	no	0	0	0
Raleigh Durham Quarry	3101941	0	0	0	0	0	$ -	0	no	no	0	0	0
Red Hill Quarry	4400072	0	0	0	0	0	$ -	0	no	no	0	0	0
Reidsville Quarry	3100068	0	0	0	0	0	$ -	0	no	no	0	0	0
Rock Hill Quarry	3800026	0	0	0	0	0	$ -	0	no	no	0	0	0
Rocky Point Quarry	3101956	0	0	0	0	0	$ 232	0	no	no	0	0	0
Salem Stone Company	3102038	0	0	0	0	0	$ -	0	no	no	0	0	0
Statesville Quarry	3100055	0	0	0	0	0	$ -	0	no	no	0	0	0
Thomasville Quarry	3101475	0	0	0	0	0	$ -	0	no	no	0	0	0

Wilmington Sand	3101308	0	0	0	0	0	$ -	0	no	no	0	0	0
Woodleaf Quarry	3100069	0	0	0	0	0	$ -	0	no	no	0	0	0
(45) North Indianapolis SURFACE	1200002	0	0	0	0	0	$ 560	0	no	no	0	0	0
Apple Grove	3301676	0	0	0	0	0	$ -	0	no	no	0	0	0
Belmont Sand	1201911	0	0	0	0	0	$ -	0	no	no	0	0	0
Burning Springs	4608862	0	0	0	0	0	$ 116	0	no	no	0	0	0
Carmel SandG	1202124	0	0	0	0	0	$ -	0	no	no	0	0	0
Cedarville	3304072	0	0	0	0	0	$ -	0	no	no	0	0	0
Cloverdale	1201744	0	0	0	0	0	$ -	0	no	no	0	0	0
Cook Road	3304534	0	0	0	0	0	$ -	0	no	no	0	0	0
E-Town SandG	3304279	0	0	0	0	0	$ -	0	no	no	0	0	0
Fairfield	3301396	0	0	0	0	0	$ -	0	no	no	0	0	0
Franklin Gravel	3302940	0	0	0	0	0	$ -	0	no	no	0	0	0
Kentucky Ave Mine	1201762	1	0	0	0	0	$ 116	0	no	no	0	0	0
Kokomo Mine	1202105	0	0	0	0	0	$ -	0	no	no	0	0	0
Kokomo Sand	1202203	0	0	0	0	0	$ -	0	no	no	0	0	0
Kokomo Stone	1200142	0	0	0	0	0	$ -	0	no	no	0	0	0
Noblesville SandG	1201994	0	0	0	0	0	$ -	0	no	no	0	0	0
Noblesville Stone	1202176	0	0	0	0	0	$ 1,182	0	no	no	2	0	0
North Indianapolis	1201993	0	0	0	0	0	$ -	0	no	no	3	0	0
Petersburg	1516895	0	0	0	0	0	$ -	0	no	no	0	0	0
Phillipsburg	3300006	0	0	0	0	0	$ -	0	no	no	0	0	0
Shamrock SG	3304011	0	0	0	0	0	$ -	0	no	no	0	0	0
Troy Gravel	3301678	0	0	0	0	0	$ -	0	no	no	0	0	0
Waverly Sand	1202038	0	0	0	0	0	$ -	0	no	no	0	0	0
Xenia	3301393	0	0	0	0	0	$ -	0	no	no	0	0	0
Appling Quarry	901083	0	0	0	0	0	$ -	0	no	no	0	0	0
Auburn, Al Quarry	100006	0	0	0	0	0	$ 116	0	no	no	0	0	0
Auburn, GA Quarry	900436	0	0	0	0	0	$ -	0	no	no	0	0	0
Augusta Quarry-GA	900065	0	0	0	0	0	$ -	0	no	no	0	0	0
Chattanooga Quarry	4003159	0	0	0	0	0	$ -	0	no	no	0	0	0
Forsyth Quarry	901035	0	0	0	0	0	$ 116	0	no	no	0	0	0

Jefferson Quarry	901106	1	0	0	0	0	$ 232	0	no	no	0	0	0
Junction City Quarry	901029	0	0	0	0	0	$ -	0	no	no	0	0	0
Lithonia Quarry	900023	0	0	0	0	0	$ -	0	no	no	0	0	0
Maylene Quarry	100634	0	0	0	0	0	$ -	0	no	no	0	0	0
Morgan Co Quarry	901126	0	0	0	0	0	$ -	0	no	no	0	0	0
Newton Quarry	900899	0	0	0	0	0	$ 135	0	no	no	0	0	0
ONeal Quarry Co19	103076	0	0	0	0	0	$ -	0	no	no	0	0	0
Paulding Quarry	901107	0	0	0	0	0	$ -	0	no	no	0	0	0
Perry Quarry	801083	0	0	0	0	0	$ -	0	no	no	0	0	0
Red Oak Quarry	900069	1	0	0	0	0	$ 239	0	no	no	0	0	0
Ruby Quarry	900074	0	0	0	0	0	$ -	0	no	no	0	0	0
Six Mile Quarry	901144	0	0	0	0	0	$ -	0	no	no	0	0	0
Tyrone Quarry	900306	0	0	0	0	0	$ -	0	no	no	0	0	0
Vance Quarry Co19	103022	0	0	0	0	0	$ 348	0	no	no	0	0	0
Warrenton Quarry	900580	0	0	0	0	0	$ -	0	no	no	0	0	0
Alden Portable Sand	1302037	0	0	0	0	0	$ -	0	no	no	0	0	0
Alden Portable Plant 1	1302031	0	0	0	0	0	$ -	0	no	no	0	0	0
Alden Portable Plant 2	1302033	0	0	0	0	0	$ -	0	no	no	0	0	0
Alden Portable Wash	1302122	0	0	0	0	0	$ -	0	no	no	0	0	0
Alden Quarry - Shop	1300228	0	0	0	0	0	$ -	0	no	no	0	0	0
Ames Mine	1300014	0	0	0	0	0	$ -	0	no	no	0	0	0
Cedar Rapids Quarry	1300122	0	0	0	0	0	$ -	0	no	no	0	0	0
Des Moines Portable (Plant 861)	1300150	0	0	0	0	0	$ -	0	no	no	1	0	0
Des Moines Shop	1300932	0	0	0	0	0	$ -	0	no	no	0	0	0
Dubois Quarry	2501046	2	0	1	0	0	$ 2,640	0	no	no	0	0	0
Durham Mine	1301225	3	0	0	0	0	$ -	0	no	no	0	0	0
Earlham Quarry	1302123	0	0	0	0	0	$ -	0	no	no	2	1	0
Environmental Crew (Plant 854)	1302126	0	0	0	0	0	$ -	0	no	no	0	0	0
Ferguson Quarry	1300124	0	0	0	0	0	$ -	0	no	no	0	0	0
Fort Calhoun	2500006	1	0	0	0	0	$ 396	0	no	no	2	0	0
Fort Dodge Mine	1300032	1	0	0	0	0	$ -	0	no	no	0	0	0

Greenwood	2300141	0	0	0	0	0	$ 232	0	no	no	0	0	0
Iowa Grading	1302316	0	0	0	0	0	$ -	0	no	no	0	0	0
Linn County Sand	1302208	0	0	0	0	0	$ -	0	no	no	0	0	0
Malcom Mine	1300112	0	0	0	0	0	$ -	0	no	no	0	0	0
Marshalltown Sand	1300718	0	0	0	0	0	$ -	0	no	no	0	0	0
Moore Quarry	1302188	0	0	0	0	0	$ -	0	no	no	0	0	0
New Harvey Sand	1301778	0	0	0	0	0	$ -	0	no	no	0	0	0
Northwest Division OH	A2354	0	0	0	0	0	$ -	0	no	no	0	0	0
Ottawa Quarry	1401590	0	0	0	0	0	$ 116	0	no	no	0	0	0
Pacific Quarry	4500844	0	0	0	0	0	$ -	0	no	no	0	0	0
Parkville Mine	2301883	1	0	0	0	0	$ 533	0	no	no	0	0	0
Pederson Quarry	1302192	0	0	0	0	0	$ -	0	no	no	0	0	0
Raccoon River Sand	1302315	0	0	0	0	0	$ -	0	no	no	0	0	0
Randolph Deep Mine	2302308	1	0	0	0	0	$ -	0	no	no	2	2	0
Reasoner Sand	1300814	0	0	0	0	0	$ -	0	no	no	0	0	0
Saylorville Sand	1302290	0	0	0	0	0	$ -	0	no	no	0	0	0
St Cloud Quarry	2100081	0	0	0	0	0	$ -	0	no	no	0	0	0
Stamper Mine	2302232	2	0	0	0	0	$ 619	0	no	no	0	0	0
Sully Mine	1300063	0	0	0	0	0	$ 478	0	no	no	0	0	0
Sunflower	1401556	0	0	0	0	0	$ -	0	no	no	0	0	0
Weeping Water Mine	2500998	4	0	0	0	0	$ 1,899	0	no	no	4	1	2
Yellow Medicine Quarry	2100033	0	0	0	0	0	$ -	0	no	no	0	0	0
211 Quarry	4103829	0	0	0	0	0	$ -	0	no	no	0	0	0
Augusta Quarry-KS	1400126	0	0	0	0	0	$ -	0	no	no	0	0	0
Beckman Quarry	4101335	1	0	0	0	0	$ -	0	no	no	0	0	0
Bedrock Plant	4103283	0	0	0	0	0	$ -	0	no	no	0	0	0
Bells Savoy SG TXI	4104019	0	0	0	0	0	$ 116	0	no	no	0	0	0
Black Rock Quarry	300011	0	0	0	0	0	$ -	0	no	no	0	0	0
Black Spur Quarry	4104159	0	0	0	0	0	$ -	0	no	no	0	0	0
Blake Quarry	1401584	0	0	0	0	0	$ -	0	no	no	0	0	0
Bridgeport Stone TXI	4100007	0	0	0	0	0	$ -	0	no	no	2	2	0
Broken Bow SandG	3400460	2	0	0	0	0	$ 826	0	no	no	0	0	0

Chico	4103360	0	0	0	0	0	$	-	0	no	no	0	0	0
Davis	3401299	0	0	0	0	0	$	232	0	no	no	0	0	0
Garfield SG TXI	4103909	0	0	0	0	0	$	-	0	no	no	0	0	0
Garwood	4102886	0	0	0	0	0	$	-	0	no	no	0	0	0
GMS - TXI	C335	0	0	0	0	0	$	-	0	no	no	0	0	0
Hatton Quarry	301614	0	0	0	0	0	$	-	0	no	no	0	0	0
Helotes	4103137	0	0	0	0	0	$	-	0	no	no	0	0	0
Hondo	4104708	0	0	0	0	0	$	-	0	no	no	0	0	0
Hondo-1	4104090	0	0	0	0	0	$	-	0	no	no	3	1	0
Hugo	3400061	0	0	0	0	0	$	-	0	no	no	0	0	0
Idabel	3400507	0	0	0	0	0	$	-	0	no	no	0	0	0
Jena Aggregates TXI	1601298	0	0	0	0	0	$	-	0	no	no	0	0	0
Jones Mill Quarry	301586	0	0	0	0	0	$	-	0	no	no	0	0	0
Koontz McCombs Pit	4105048	0	0	0	0	0	$	116	0	no	no	0	0	0
Medina Rock and Rail	4105170	0	0	0	0	0	$	724	0	no	no	1	0	1
Mill Creek	3401285	1	0	0	0	0	$	468	0	no	no	0	0	0
Mill Creek TXI	3401859	0	0	0	0	0	$	-	0	no	no	0	0	0
New Braunfels Quarry	4104264	0	0	0	0	0	$	-	0	no	no	0	0	1
Perryville Aggregates TXI	1601417	0	0	0	0	0	$	-	0	no	no	0	0	0
Poteet (Sand Plant)	4101342	0	0	0	0	0	$	-	0	no	no	0	0	0
Rio Medina	4103594	0	0	0	0	0	$	-	0	no	no	0	0	0
San Pedro Quarry	4101337	0	0	0	0	0	$	-	0	no	no	0	0	0
Sawyer	3401634	0	0	0	0	0	$	-	0	no	no	0	0	0
Snyder	3401651	0	0	0	0	0	$	-	0	no	no	0	0	0
South Texas Port No.2	4104204	1	0	0	0	0	$	204	0	no	no	0	0	0
Tin Top SG TXI	4102852	0	0	0	0	0	$	-	0	no	no	0	0	0
Washita Quarry	3402049	0	0	0	0	0	$	116	0	no	no	0	0	0
Webberville TXI	4104363	2	0	0	0	0	$	-	0	no	no	0	0	0
Woodworth Aggregates TXI	1601070	0	0	0	0	0	$	-	0	no	no	0	0	0

Cottonwood Sand and Gravel	504418	0	0	0	0	0	$ 116	0	no	no	0	0	0
Fountain Sand and Gravel	503821	0	0	0	0	0	$ -	0	no	no	0	0	0
Granite Canyon Quarry	4800018	0	0	0	0	0	$ -	0	no	no	0	0	0
Greeley 35th Ready Mix	503215	0	0	0	0	0	$ -	0	no	no	0	0	0
Greeley 35th Sand and Gravel	504613	0	0	0	0	0	$ -	0	no	no	0	0	0
Guernsey	4800004	1	0	0	0	0	$ 3,909	0	no	no	0	0	0
Milford	4202177	0	0	0	0	0	$ -	0	no	no	0	0	0
Northern Portable Plant #1	504359	0	0	0	0	0	$ -	0	no	no	0	0	0
Northern Portable Plant #4	4801565	0	0	0	0	0	$ -	0	no	no	0	0	0
Northern Portable Plant #19	504382	0	0	0	0	0	$ -	0	no	no	0	0	0
Parkdale Quarry	504635	1	0	0	0	0	$ -	0	no	no	0	0	0
Penrose SG	504509	0	0	0	0	0	$ -	0	no	no	0	0	0
Portable Crushing	503984	0	0	0	0	0	$ -	0	no	no	0	0	0
Portable Recycle 21	504520	0	0	0	0	0	$ -	0	no	no	0	0	0
Red Canyon Quarry	504136	2	0	0	0	0	$ 668	0	no	no	0	0	0
Riverbend Sand and Gravel	504841	0	0	0	0	0	$ -	0	no	no	0	0	0
Sokol SG	504977	0	0	0	0	0	$ -	0	no	no	0	0	0
Spanish Springs Co 2	2600803	0	0	0	0	0	$ -	0	no	no	6	0	0
Spec Agg Sand and Gravel	500860	1	0	0	0	0	$ -	0	no	no	0	0	0
Taft Sand and Gravel	504526	0	0	0	0	0	$ -	0	no	no	0	0	0
Taft Shop	504735	0	0	0	0	0	$ -	0	no	no	0	0	0
Three Bells Ditullio Sand and Gravel	504361	0	0	0	0	0	$ -	0	no	no	0	0	0
Hunter Cement TXI	4102820	1	0	0	0	0	$ 3,543	0	no	no	0	0	0
Midlothian Cement TXI	4100071	5	0	0	0	0	$ -	0	no	no	1	1	0

Salisbury Shop	3101235	1	0	0	0	0	$ -	0	no	no	0	0	0
Woodville	3300156	2	0	0	0	0	$ -	0	no	no	0	0	0
TOTALS		**40**	**0**	**1**	**0**	**0**	**$ 21,648**	**0**			**31**	**8**	**4**

*Of the 31 legal actions pending on March 31, 2017, 20 were contests of citations or orders referenced in Subpart B of CFR Part 2700, which includes contests of citations and orders issued under Section 104 of the Mine Act and contests of imminent danger orders under Section 107 of the Mine Act and 11 were contests of proposed penalties referenced in Subpart C of 29 CFR Part 2700, which are administrative proceedings before the Commission challenging a civil penalty that MSHA has proposed for the violation contained in a citation or order.