

LOCKHEED MARTIN INVESTMENT MANAGEMENT CO  
Form SC 13G/A  
November 18, 2003

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

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

RAILAMERICA, INC.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

750753105  
(CUSIP Number)

November 17, 2003  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which  
this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's  
initial filing on this form with respect to the subject class of securities,  
and for any subsequent amendment containing information which would alter the  
disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange  
Act of 1934 ("Act") or otherwise subject to the liabilities of that section of  
the Act but shall be subject to all other provisions of the Act (however, see  
the Notes).

1. NAME OF REPORTING PERSON  
LOCKHEED MARTIN INVESTMENT MANAGEMENT COMPANY  
S.S. OR I.R.S. IDENTIFICATION  
NO. OF ABOVE PERSON

522060316

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CUSIP No. 750753105 13G/A

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF :5. SOLE VOTING POWER  
SHARES : 619,600

BENEFICIALLY :6. SHARED VOTING POWER  
OWNED : -0-

BY EACH :  
REPORTING PERSON :7. SOLE DISPOSITIVE POWER  
WITH : 619,600

:8. SHARED DISPOSITIVE POWER  
: -0-

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

619,600

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
1.94%

12. TYPE OF REPORTING PERSON\*

IA

Item 1(a). Name of Issuer:  
Railamerica, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:  
5300 Broken Sound Blvd., NW 2nd Floor  
Boca Raton, FL 33487

Item 2(a). Name of Persons Filing:  
Lockheed Martin Investment Management Company

Item 2(b). Address of Principal Business Office or, if none,  
Residence:  
Lockheed Martin Investment Management Company  
6705 Rockledge Drive, Suite 550  
Bethesda, Maryland 20817-1814

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Item 2(c). Citizenship:  
Delaware

Item 2(d). Title and Class of Securities:

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Common Stock

Item 2(e). CUSIP Number  
750753105

Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)  Broker or Dealer registered under Section 15 of the Act (15 U.S.C. 78o).

(b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C.78c).

(c)  Insurance Company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).

(d)  Investment Company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).

(e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);

(f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);

(g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);

(h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j)  Group, in accordance with 240.13d-1(b)(1)(ii)(J).

Item 4. Ownership:

- (a) Amount beneficially owned: 619,600
- (b) Percent of class: 1.94%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 619,600
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 619,600
  - (iv) Shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class:  
1.94%

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Item 6. Ownership of More Than Five Percent on Behalf of Another Person:  
Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:  
Not applicable.

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Item 8. Identification and Classification of Members of the Group:  
Not applicable.

Item 9. Notice of Dissolution of Group:  
Not applicable.

Item 10. Certification:

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature:

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

LOCKHEED MARTIN INVESTMENT MANAGEMENT COMPANY

By: /s/ George R.A. Jones  
General Counsel  
Dated November 18, 2003