Edgar Filing: LEGG MASON INC - Form 4

LEGG MASC Form 4	ON INC										
January 09, 20	008										
FORM	UNIII	Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 20(b) of the Investment Company Act of 1040								OMB APPROVAL OMB 3235-0287 Number: January 31 Expires: 2005 Estimated average burden hours per response 0.5	
Check this if no longe subject to Section 16 Form 4 or Form 5 obligations may contin <i>See</i> Instruct 1(b).	r STAT Filed sue. Section										
(Print or Type Re	esponses)										
1. Name and Address of Reporting Person <u>*</u> BAIN PETER L			2. Issuer Name and Ticker or Trading Symbol LEGG MASON INC [LM]				g	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) LEGG MASON INC, 100 LIGHT ST			3. Date of Earliest Transaction (Month/Day/Year) 01/07/2008					Director 10% Owner X Officer (give title Other (specify below) below) Sr. Executive Vice President			
				Amendment, Date Original (Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
BALTIMOR	E, MD 21202	2						Form filed by M Person	More than One R	eporting	
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	ecuri	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Y	ear) Executi any	emed on Date, if /Day/Year)	3. Transactic Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, -	(A) o of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock				Coue V	Amount	(D)	The	29,024	D		

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

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exerc	cisable and	7. Title and A	Amount of	8. Pric
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onof Derivative	1		Underlying S	Securities	Deriva
Security	or Exercise		any	Code	Securities	(Month/Day/	Year)	(Instr. 3 and 4	4)	Securi
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired					(Instr.
	Derivative				(A) or					
	Security				Disposed of					
					(D)					
					(Instr. 3, 4,					
					and 5)					
									Amount	
						5.	- · .·		or	
						Date Exercisable	Expiration	Title	Number	
						Exercisable	Date		of	
				Code V	(A) (D)				Shares	
Phantom Stock ⁽¹⁾	<u>(2)</u>	01/07/2008		А	30.25	(1)	(1)	Common Stock	30.25	\$ 68
SLOCK (1)								SIOCK		

Reporting Owners

Reporting Owner Name / Address	Relationships						
I. S.	Director	10% Owner	Officer	Other			
BAIN PETER L LEGG MASON INC 100 LIGHT ST BALTIMORE, MD 21202			Sr. Executive Vice President				
Signatures							
/s/ Erin L. Clark, Attorney-in-f Bain	act for Pe	ter L.	01/09/2008				

**Signature of Reporting Person Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Phantom stock units acquired pursuant to and under the conditions of the Legg Mason & Co., LLC Deferred Compensation/Phantom Stock Plan, as amended. See Exhibit 10.7 of Form 10-K for the fiscal year ended March 31, 2007.

(2) 1-for-1

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Date