#### LEGG MASON INC

Form 4

January 20, 2010

### FORM 4

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

**OMB** Number:

Expires:

3235-0287 January 31,

2005

0.5

Check this box if no longer

subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average

**OMB APPROVAL** 

burden hours per response...

Form 4 or Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* FETTING MARK R

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Last)

(Middle)

(Zip)

(Month/Day/Year) Execution Date, if

LEGG MASON INC [LM]

(Check all applicable)

LEGG MASON, INC., 100 INTERNATIONAL DRIVE 3. Date of Earliest Transaction

(Month/Day/Year)

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

01/15/2010

below) Chairman, President and CEO

(Street) 4. If Amendment, Date Original

(Month/Day/Year)

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

BALTIMORE, MD 21202

1.Title of 2. Transaction Date 2A. Deemed

(State)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Beneficially (D) or Indirect (I) Owned Following (Instr. 4) Reported

Indirect Beneficial Ownership (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Common Stock

(City)

Security

(Instr. 3)

103,428

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

(9-02)

#### Edgar Filing: LEGG MASON INC - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transacti Code (Instr. 8)	Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)		(Instr. 3 and 4)		8. Pric Deriva Securi (Instr.
			Code V	/ (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (1)	<u>(2)</u>	01/15/2010	A	1.24	<u>(1)</u>	<u>(1)</u>	Common Stock	1.24	\$ 29

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
rr a g a m a m a m a m	Director	10% Owner	Officer	Other			
FETTING MARK R LEGG MASON, INC. 100 INTERNATIONAL DRIVE BALTIMORE, MD 21202	X		Chairman, President and CEO				

## **Signatures**

/s/ Erin L. Clark, Attorney-in-fact for Mark R.
Fetting 01/20/2010

\*\*Signature of Reporting Person Date

### **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 10.4 of Form 10-K for the fiscal year ended March 31, 2009
- (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.

Reporting Owners 2