Edgar Filing: Nattans Jeffrey A - Form 4

Nattans Jeffre	y A										
Form 4	• • • • •										
November 02,											
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION								OMB APPROVAL			
Check this	SIAIL		hington,	OMB Number:	3235-0287 January 31,						
if no longe subject to	er STATEN	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF									
Form 4 or								burden hours per response 0.5			
Form 5	Filed put	suant to	Section 16	b(a) of the	Securiti	es Exchan	ge Act of 1934,	100001100	0.0		
obligations may contir	Section 17(of 1935 or Section	on			
See Instruc		30(h)	of the Inv	vestment (Company	y Act of 19	40				
1(b).											
(Print or Type Re	esponses)										
				2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer			
			LEGG MASON INC [LM]				(Check all applicable)				
(Last)	(First) (A	Middle)	3. Date of Earliest Transaction				(Check all applicable)				
			(Month/Da	(Month/Day/Year)			Director 10% Owner				
LEGG MASON, INC., 100 INTERNATIONAL DRIVE			10/29/2010				_X_ Officer (give title Other (specify below) below) Executive Vice President				
				th/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
BALTIMOR	E, MD 21202						Person		eporting		
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	Securities Ac	quired, Disposed o	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Transaction Date 2A. Deemo Month/Day/Year) Execution any (Month/Da		3. Transactic Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
G				Code V	Amount	(A)or(D) Price	Transaction(s) (Instr. 3 and 4)				
Common Stock							37,440.24 <u>(1)</u>	D			

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

Persons who respond to the collection of 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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. 5. Number Transactionof Code Derivative (Instr. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price Derivati Security (Instr. 5
			Code V	and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units <u>(2)</u>	<u>(3)</u>	10/29/2010	А	8.75	(2)	(2)	Common Stock	8.75	\$ 29.

Reporting Owners

Reporting Owner Name / Address			Relationships		
	Director	10% Owner	Officer	Other	
Nattans Jeffrey A LEGG MASON, INC. 100 INTERNATIONAL DRIVE BALTIMORE, MD 21202			Executive Vice President		
Signatures					
	C . C	T CC A			

/s/ Elisabeth F. Craig, Attorney-in-fact for Jeffrey A. Nattans

**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) Includes acquisition of 214.06 shares of Legg Mason, Inc. Common Stock pursuant to the Legg Mason, Inc. Employee Stock Purchase Plan from August 2, 2010 to October 25, 2010 at prices ranging from \$26.28 to \$31.30.
- (2) 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, 2010.

(3) 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

11/02/2010