LEGG MASON INC Form 4 July 12, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

0.5

Expires: January 31, 2005

OMB APPROVAL

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Check this box if no longer subject to Section 16. 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)

ST GEORGE NICHOLAS J				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)	(First) (Midd			3. Date of Earliest Transaction						
				(Month/Da	ay/Year)				_X_ Director		6 Owner
LEGG MAS	SON INC, 100) LIC	HT	10/03/20	005				Officer (giv	te title Oth below)	er (specify
(Street)				4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
BALTIMOI	RE, MD 2120	2		Filed(Mont	:h/Day/Year)				Applicable Line) _X_ Form filed by Form filed by Person	One Reporting Pe More than One Re	
(City)	(State)	(2	Zip)	Table	I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Y		Executio any	med on Date, if Day/Year)	3. Transaction 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									40,000	D	

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

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SEC 1474

(9-02)

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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day/	ate	(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)	(2)	10/03/2005		A	1.86	<u>(1)</u>	<u>(1)</u>	Common Stock	1.86	\$ 108
Restricted Stock Units (1)	(2)	01/03/2006		A	1.69	<u>(1)</u>	<u>(1)</u>	Common Stock	1.69	\$ 119
Restricted Stock Units (1)	(2)	04/10/2006		A	1.64	<u>(1)</u>	<u>(1)</u>	Common Stock	1.64	\$ 123
Restricted Stock Units (1)	<u>(2)</u>	07/03/2006		A	2.02	<u>(1)</u>	<u>(1)</u>	Common Stock	2.02	\$ 100

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ST GEORGE NICHOLAS J LEGG MASON INC 100 LIGHT ST BALTIMORE, MD 21202	X						

Signatures

/s/ Erin L. Clark, Attorney-in-fact for Nicholas J. St.

George 07/12/2006

**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) Restricted stock units granted pursuant to and under the conditions of the Legg Mason, Inc. Non-Employee Director Equity Plan. See Appendix B to the Definitive Proxy Statement for the Legg Mason, Inc. 2005 Annual Meeting of Stockholders.

(2) 1-for-1

Reporting Owners 2

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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.