LEGG MASON INC

Form 4

January 09, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

See Instruction 1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHMOKE KURT L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Middle)

LEGG MASON INC [LM] 3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

LEGG MASON INC, 100 LIGHT

(Street)

(First)

ST

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

01/07/2008

6. Individual or Joint/Group Filing(Check

(Check all applicable)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

BALTIMORE, MD 21202

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

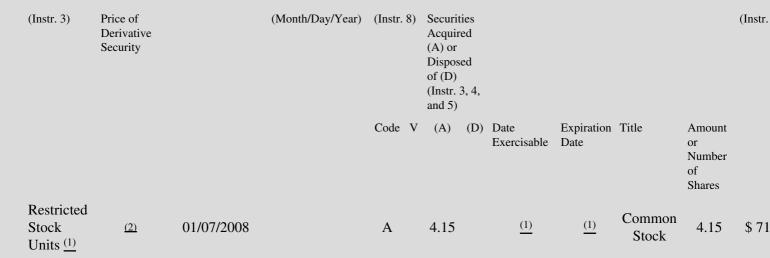
4. 5. Number Transactionof Code Derivative

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** Deriva (Instr. 3 and 4)

Securi

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Reporting Owners

Reporting Owner Name / Address	Relationships			
•	Director	10% Owner	Officer	Other
SCHMOKE KURT L				
LEGG MASON INC	X			
100 LIGHT ST	Λ			
BALTIMORE, MD 21202				

Signatures

/s/ Erin L. Clark, Attorney-in-fact for Kurt L.
Schmoke 01/09/2008

**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 acquired pursuant to and under the conditions of the Legg Mason, Inc. Non-Employee Director Equity Plan, as amended. See Appendix C to the definitive proxy statement for Legg Mason, Inc.'s 2007 Annual Meeting of Stockholders.
- (**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.

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