

Edgar Filing: LEGG MASON INC - Form 13F-HR

LEGG MASON INC  
Form 13F-HR  
February 12, 2010

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2009

Check here if Amendment [ ]; Amendment Number:  
This Amendment (Check only one.): [ ] is a restatement.  
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Legg Mason, Inc.  
Address: 100 Light Street  
Baltimore, MD 21202

13F File Number: 28-1700

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Joseph Sullivan  
Title: Chief Administrative Officer  
Phone: 410-454-4988

Signature, Place, and Date of Signing:

Joseph Sullivan Baltimore, MD February 12, 2010

Report Type (Check only one.):

[ ] 13F HOLDINGS REPORT.  
[ ] 13F NOTICE.  
[ X] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:

Form 13F File Number	Name
28-3428	Private Capital Management, L.P.
28-3780	Royce & Associates, LLC
28-3658	Barrett Associates, Inc.
28-1801	Bartlett & Co.
28-0377	Batterymarch Financial Management, Inc.
28-2204	Brandywine Global Investment Management, LLC
28-1701	Legg Mason Capital Management, Inc.

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28-6397	Legg Mason Investment Counsel & Trust Co, NA
28-6399	LMM, LLC
28-10245	Western Asset Management Company
28-6251	Legg Mason International Equities
28-11345	Legg Mason Investment Counsel, LLC
28-11611	ClearBridge Advisors, LLC
28-2568	ClearBridge Asset Management, Inc.
28-11198	Legg Mason Asset Management (Japan) Co. Ltd
28-13247	Global Currents Investment Management, LLC

### FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form13F Information Table Entry Total: 231

Form13F Information Table Value Total: \$67,938 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional managers with respect to which this report is filed, other than the manager filing this report.

No.	13F File Number	Name
1	28-	Miscellaneous

### FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTH MANA
ABBOTT LABS	COM	002824100	270	5000	SH		DEFINED	1
ACCENTURE PLC IRELAND	SHS CLASS A	G1151C101	220	5300	SH		DEFINED	1
AEROPOSTALE	COM	007865108	212	6200	SH		DEFINED	1
AES CORP	COM	00130H105	245	18370	SH		DEFINED	1
AETNA INC NEW	COM	00817Y108	207	6500	SH		DEFINED	1
AFFILIATED COMPUTER SERVICES	CL A	008190100	48	800	SH		DEFINED	1
AFLAC INC	COM	001055102	301	6500	SH		DEFINED	1
AGNICO EAGLE MINES LTD	COM	008474108	303	5600	SH		DEFINED	1
AGRIUM INC	COM	008916108	339	5500	SH		DEFINED	1
AK STL HLDG CORP	COM	001547108	11	510	SH		DEFINED	1
ALCOA INC	COM	013817101	763	47300	SH		DEFINED	1
ALLIANT TECHSYSTEMS INC	COM	018804104	62	700	SH		DEFINED	1
ALPHA NATURAL RESOURCES INC	COM	02076X102	174	4000	SH		DEFINED	1
ALTRIA GROUP INC	COM	02209S103	275	13970	SH		DEFINED	1
AMERICREDIT CORP	COM	03060R101	8	390	SH		DEFINED	1
AMGEN INC	COM	031162100	176	3100	SH		DEFINED	1
ANADARKO PETE CORP	COM	032511107	712	11400	SH		DEFINED	1

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AOL INC	COM	00184X105	7	299	SH	DEFINED	1
APACHE CORP	COM	037411105	599	5800	SH	DEFINED	1
APOLLO GROUP INC	CL A	037604105	261	4300	SH	DEFINED	1
APPLE INC	COM	037833100	442	2095	SH	DEFINED	1
ARCH CAP GROUP LTD	ORD	G0450A105	3	30	SH	DEFINED	1
ARCH COAL INC	COM	039380100	8	320	SH	DEFINED	1
ARCHER DANIELS MIDLAND CO	COM	039483102	41	1280	SH	DEFINED	1
ARROW ELECTRS INC	COM	042735100	172	5800	SH	DEFINED	1
AT&T INC	COM	00206R102	505	18000	SH	DEFINED	1
AVERY DENNISON CORP	COM	053611109	33	900	SH	DEFINED	1
AVNET INC	COM	053807103	194	6400	SH	DEFINED	1
BANK MONTREAL QUE	COM	063671101	287	5400	SH	DEFINED	1
BANK NOVA SCOTIA HALIFAX	COM	064149107	258	5500	SH	DEFINED	1
BANK OF AMERICA CORPORATION	COM	060505104	1017	67470	SH	DEFINED	1
BIG LOTS INC	COM	089302103	99	3400	SH	DEFINED	1
BRISTOL MYERS SQUIBB CO	COM	110122108	250	9900	SH	DEFINED	1
BROOKFIELD ASSET MGMT INC	CL A LTD VT SH	112585104	295	13300	SH	DEFINED	1
CA INC	COM	12673P105	205	9100	SH	DEFINED	1
CB RICHARD ELLIS GROUP INC	CL A	12497T101	12	820	SH	DEFINED	1
CELANESE CORP DEL	COM SER A	150870103	42	1300	SH	DEFINED	1
CENOVUS ENERGY INC	COM	15135U109	182	7200	SH	DEFINED	1
CF INDS HLDGS INC	COM	125269100	200	2200	SH	DEFINED	1
CHECK POINT SOFTWARE TECH LT	ORD	M22465104	441	13000	SH	DEFINED	1
CHEVRON CORP NEW	COM	166764100	882	11450	SH	DEFINED	1
CHICOS FAS INC	COM	168615102	2	110	SH	DEFINED	1
CHIPOTLE MEXICAN GRILL INC	CL A	169656105	54	610	SH	DEFINED	1
CISCO SYS INC	COM	17275R102	661	27600	SH	DEFINED	1
CITIGROUP INC	COM	172967101	45	13450	SH	DEFINED	1
CLEAR CHANNEL OUTDOOR HLDGS	CL A	18451C109	8	750	SH	DEFINED	1
CLIFFS NATURAL RESOURCES INC	COM	18683K101	42	910	SH	DEFINED	1
COACH INC	COM	189754104	271	7400	SH	DEFINED	1
COCA COLA CO	COM	191216100	536	9400	SH	DEFINED	1
COCA COLA ENTERPRISES INC	COM	191219104	265	12500	SH	DEFINED	1
COMCAST CORP NEW	CL A	20030N101	240	14200	SH	DEFINED	1
COMPUTER SCIENCES CORP	COM	205363104	248	4300	SH	DEFINED	1
CONAGRA FOODS INC	COM	205887102	125	5400	SH	DEFINED	1
CONOCOPHILLIPS	COM	20825C104	261	5100	SH	DEFINED	1
CONSOL ENERGY INC	COM	20854P109	17	340	SH	DEFINED	1
COVENTRY HEALTH CARE INC	COM	222862104	39	1600	SH	DEFINED	1
CVS CAREMARK CORPORATION	COM	126650100	413	12800	SH	DEFINED	1
D R HORTON INC	COM	23331A109	33	3000	SH	DEFINED	1
DAIMLER AG	REG SHS	D1668R123	560	10500	SH	DEFINED	1
DEAN FOODS CO NEW	COM	242370104	278	15400	SH	DEFINED	1
DEL MONTE FOODS CO	COM	24522P103	205	18000	SH	DEFINED	1
DELL INC	COM	24702R101	589	40950	SH	DEFINED	1
DENDREON CORP	COM	24823Q107	2	60	SH	DEFINED	1
DEUTSCHE BANK AG	NAMEN AKT	D18190898	529	7448	SH	DEFINED	1
DEVRY INC DEL	COM	251893103	4	70	SH	DEFINED	1
DIRECTV	COM CL A	25490A101	698	20900	SH	DEFINED	1
DIREXION SHS ETF TR	DLY FIN BEAR NEW	25459W490	3	140	SH	DEFINED	1
DIREXION SHS ETF TR	DLY FIN BULL NEW	25459W516	13	170	SH	DEFINED	1
DIREXION SHS ETF TR	DLY ENRGY BEAR3X	25459W870	3	210	SH	DEFINED	1
DIREXION SHS ETF TR	DLY ENRGY BULL3X	25459W888	7	160	SH	DEFINED	1
DOLLAR TREE INC	COM	256746108	6	120	SH	DEFINED	1
DTE ENERGY CO	COM	233331107	192	4400	SH	DEFINED	1
EASTMAN CHEM CO	COM	277432100	43	700	SH	DEFINED	1
ENCANA CORP	COM	292505104	234	7200	SH	DEFINED	1
ENDO PHARMACEUTICALS HLDGS I	COM	29264F205	25	1200	SH	DEFINED	1
ENERGIZER HLDGS INC	COM	29266R108	37	600	SH	DEFINED	1
EXXON MOBIL CORP	COM	30231G102	701	10280	SH	DEFINED	1
F5 NETWORKS INC	COM	315616102	2	30	SH	DEFINED	1
FAMILY DLR STORES INC	COM	307000109	3	90	SH	DEFINED	1

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FIFTH THIRD BANCORP	COM	316773100	5	470	SH	DEFINED	1
FIRST AMERN CORP CALIF	COM	318522307	4	110	SH	DEFINED	1
FIRST NIAGARA FINL GP INC	COM	33582V108	9	590	SH	DEFINED	1
FLOWERS FOODS INC	COM	343498101	10	410	SH	DEFINED	1
FREEMPORT-MCMORAN COPPER & GO	COM	35671D857	13	160	SH	DEFINED	1
FTI CONSULTING INC	COM	302941109	109	2300	SH	DEFINED	1
GANNETT INC	COM	364730101	166	11150	SH	DEFINED	1
GAP INC DEL	COM	364760108	214	10200	SH	DEFINED	1
GENERAL DYNAMICS CORP	COM	369550108	260	3800	SH	DEFINED	1
GENERAL ELECTRIC CO	COM	369604103	400	26400	SH	DEFINED	1
GOLDMAN SACHS GROUP INC	COM	38141G104	333	1970	SH	DEFINED	1
GOODYEAR TIRE & RUBR CO	COM	382550101	12	810	SH	DEFINED	1
GOOGLE INC	CL A	38259P508	372	600	SH	DEFINED	1
GREEN MTN COFFEE ROASTERS IN	COM	393122106	3	30	SH	DEFINED	1
HCC INS HLDGS INC	COM	404132102	465	16600	SH	DEFINED	1
HERBALIFE LTD	COM USD SHS	G4412G101	37	900	SH	DEFINED	1
HERTZ GLOBAL HOLDINGS INC	COM	42805T105	8	600	SH	DEFINED	1
HESS CORP	COM	42809H107	5	70	SH	DEFINED	1
HEWITT ASSOCS INC	COM	42822Q100	358	8460	SH	DEFINED	1
HEWLETT PACKARD CO	COM	428236103	396	7687	SH	DEFINED	1
HUNT J B TRANS SVCS INC	COM	445658107	2	60	SH	DEFINED	1
IAMGOLD CORP	COM	450913108	60	3800	SH	DEFINED	1
ICICI BK LTD	ADR	45104G104	427	11300	SH	DEFINED	1
INFOSYS TECHNOLOGIES LTD	SPONSORED ADR	456788108	465	8400	SH	DEFINED	1
INTEGRYS ENERGY GROUP INC	COM	45822P105	38	900	SH	DEFINED	1
INTEL CORP	COM	458140100	1065	52200	SH	DEFINED	1
INTERNATIONAL BUSINESS MACHS	COM	459200101	1822	13916	SH	DEFINED	1
INTL PAPER CO	COM	460146103	317	11800	SH	DEFINED	1
ISHARES INC	MSCI JAPAN	464286848	1702	174650	SH	DEFINED	1
ISHARES INC	MSCI PAC J IDX	464286665	838	20240	SH	DEFINED	1
ISHARES SILVER TRUST	ISHARES	46428Q109	651	39335	SH	DEFINED	1
ISHARES TR INDEX	BARCLYS TIPS BD	464287176	1675	16120	SH	DEFINED	1
ISHARES TR INDEX	MSCI EMERG MKT	464287234	872	21010	SH	DEFINED	1
ISHARES TR INDEX	MSCI EAFE IDX	464287465	1547	27970	SH	DEFINED	1
ISHARES TR INDEX	RUSSELL1000VAL	464287598	1571	27358	SH	DEFINED	1
ISHARES TR INDEX	RUSSELL1000GRW	464287614	673	13484	SH	DEFINED	1
ISHARES TR INDEX	RUSSELL 2000	464287655	350	5590	SH	DEFINED	1
JABIL CIRCUIT INC	COM	466313103	223	12800	SH	DEFINED	1
JARDEN CORP	COM	471109108	109	3500	SH	DEFINED	1
JOHNSON & JOHNSON	COM	478160104	348	5400	SH	DEFINED	1
JPMORGAN CHASE & CO	COM	46625H100	1274	30570	SH	DEFINED	1
KBR INC	COM	48242W106	187	9800	SH	DEFINED	1
KIMBERLY CLARK CORP	COM	494368103	319	5000	SH	DEFINED	1
KINETIC CONCEPTS INC	COM NEW	49460W208	129	3400	SH	DEFINED	1
KOHL'S CORP	COM	500255104	60	1100	SH	DEFINED	1
KRAFT FOODS INC	CL A	50075N104	332	12200	SH	DEFINED	1
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	235	2700	SH	DEFINED	1
LEGGETT & PLATT INC	COM	524660107	229	11200	SH	DEFINED	1
LENNAR CORP	CL A	526057104	3	220	SH	DEFINED	1
LG DISPLAY CO LTD	SPONS ADR REP	50186V102	446	26300	SH	DEFINED	1
LIFE TECHNOLOGIES CORP	COM	53217V109	361	6900	SH	DEFINED	1
LILLY ELI & CO	COM	532457108	188	5250	SH	DEFINED	1
LIMITED BRANDS INC	COM	532716107	270	14000	SH	DEFINED	1
LOCKHEED MARTIN CORP	COM	539830109	38	500	SH	DEFINED	1
MARATHON OIL CORP	COM	565849106	36	1150	SH	DEFINED	1
MARKET VECTORS ETF TR	AGRIBUS ETF	57060U605	603	13750	SH	DEFINED	1
MARVELL TECHNOLOGY GROUP LTD	ORD	G5876H105	71	3400	SH	DEFINED	1
MASCO CORP	COM	574599106	180	13000	SH	DEFINED	1
MASSEY ENERGY CORP	COM	576206106	15	350	SH	DEFINED	1
MCGRAW HILL COS INC	COM	580645109	27	800	SH	DEFINED	1
MEADWESTVACO CORP	COM	583334107	221	7700	SH	DEFINED	1
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	173	2700	SH	DEFINED	1

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MEMC ELECTR MATLS INC	COM	552715104	167	12200	SH	DEFINED	1
MERCK & CO INC NEW	COM	58933Y105	475	13000	SH	DEFINED	1
METLIFE INC	COM	59156R108	916	25900	SH	DEFINED	1
MGM MIRAGE	COM	552953101	7	690	SH	DEFINED	1
MICROSOFT CORP	COM	594918104	1589	52100	SH	DEFINED	1
MONSANTO CO NEW	COM	61166W101	201	2450	SH	DEFINED	1
MORGAN STANLEY	COM NEW	617446448	205	6900	SH	DEFINED	1
MOSAIC CO	COM	61945A107	466	7800	SH	DEFINED	1
MOTOROLA INC	COM	620076109	245	31550	SH	DEFINED	1
MYLAN INC	COM	628530107	448	24300	SH	DEFINED	1
NABORS INDUSTRIES LTD	SHS	G6359F103	108	4900	SH	DEFINED	1
NAVISTAR INTL CORP NEW	COM	63934E108	155	4000	SH	DEFINED	1
NCR CORP NEW	COM	62886E108	199	17800	SH	DEFINED	1
NEWELL RUBBERMAID INC	COM	651229106	226	15000	SH	DEFINED	1
NEWMONT MINING CORP	COM	651639106	275	5800	SH	DEFINED	1
NOBLE CORPORATION BAAR	NAMEN -AKT	H5833N103	444	10900	SH	DEFINED	1
NORTHROP GRUMMAN CORP	COM	666807102	62	1100	SH	DEFINED	1
NRG ENERGY INC	COM NEW	629377508	485	20500	SH	DEFINED	1
ORACLE CORP	COM	68389X105	108	4400	SH	DEFINED	1
PACKAGING CORP AMER	COM	695156109	148	6400	SH	DEFINED	1
PACTIV CORP	COM	695257105	42	1700	SH	DEFINED	1
PEPSICO INC	COM	713448108	232	3800	SH	DEFINED	1
PFIZER INC	COM	717081103	490	26900	SH	DEFINED	1
PG&E CORP	COM	69331C108	67	1500	SH	DEFINED	1
PHILIP MORRIS INTL INC	COM	718172109	520	10790	SH	DEFINED	1
POSCO	SPONSORED ADR	693483109	656	5000	SH	DEFINED	1
POWERSHARES DB CMDTY IDX TRA	UNIT BEN INT	73935S105	626	25425	SH	DEFINED	1
POWERSHARES QQQ TRUST	UNIT SER 1	73935A104	559	12210	SH	DEFINED	1
PRINCIPAL FINANCIAL GROUP IN	COM	74251V102	152	6300	SH	DEFINED	1
PROCTER & GAMBLE CO	COM	742718109	504	8300	SH	DEFINED	1
PROSHARES TR	PSHS ULTRA FINL	74347R743	4	670	SH	DEFINED	1
PROSHARES TR	PSHS ULTRA R/EST	74347R677	12	1600	SH	DEFINED	1
PROSHARES TR	PSHS BASIC MTRL	74347R651	11	1230	SH	DEFINED	1
PROSHARES TR	PSHS ULTSH 20YRS	74347R297	917	18380	SH	DEFINED	1
PROSHARES TR	PSHS ULTRSHT O&G	74347R586	11	810	SH	DEFINED	1
PROTECTIVE LIFE CORP	COM	743674103	7	400	SH	DEFINED	1
PRUDENTIAL FINL INC	COM	744320102	284	5700	SH	DEFINED	1
RADIOSHACK CORP	COM	750438103	59	3000	SH	DEFINED	1
RAYTHEON CO	COM NEW	755111507	299	5800	SH	DEFINED	1
RENAISSANCERE HOLDINGS LTD	COM	G7496G103	3	40	SH	DEFINED	1
ROSS STORES INC	COM	778296103	210	4900	SH	DEFINED	1
ROYAL BK CDA MONTREAL QUE	COM	780087102	279	5200	SH	DEFINED	1
RYDEX ETF TRUST	2X S&P SSF ETF	78355W668	4	290	SH	DEFINED	1
SANDISK CORP	COM	80004C101	206	7100	SH	DEFINED	1
SANDRIDGE ENERGY INC	COM	80007P307	5	510	SH	DEFINED	1
SELECT SECTOR SPDR TR	SBI CONS STPLS	81369Y308	1355	51190	SH	DEFINED	1
SELECT SECTOR SPDR TR	SBI INT-UTILS	81369Y886	1347	43400	SH	DEFINED	1
SEMPRA ENERGY	COM	816851109	191	3400	SH	DEFINED	1
SHAW GROUP INC	COM	820280105	41	1400	SH	DEFINED	1
SKYWORKS SOLUTIONS INC	COM	83088M102	56	3900	SH	DEFINED	1
SPDR GOLD TRUST	GOLD SHS	78463V107	988	9200	SH	DEFINED	1
SPDR INDEX SHS FDS	RUSS NOM SC JP	78463X822	270	7240	SH	DEFINED	1
STANCORP FINL GROUP INC	COM	852891100	29	700	SH	DEFINED	1
STUDENT LN CORP	COM	863902102	10	210	SH	DEFINED	1
SYMANTEC CORP	COM	871503108	108	6000	SH	DEFINED	1
SYNOVUS FINL CORP	COM	87161C105	3	1210	SH	DEFINED	1
TARGET CORP	COM	87612E106	245	5060	SH	DEFINED	1
TD AMERITRADE HLDG CORP	COM	87236Y108	156	8000	SH	DEFINED	1
TECK RESOURCES LTD	CL B	878742204	340	9700	SH	DEFINED	1
TECO ENERGY INC	COM	872375100	203	12500	SH	DEFINED	1
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	787	14000	SH	DEFINED	1
TEXAS INSTRS INC	COM	882508104	251	9600	SH	DEFINED	1

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THERMO FISHER SCIENTIFIC INC	COM	883556102	544	11400	SH	DEFINED	1
TIME WARNER INC	COM NEW	887317303	199	6800	SH	DEFINED	1
TJX COS INC NEW	COM	872540109	242	6600	SH	DEFINED	1
TORCHMARK CORP	COM	891027104	97	2200	SH	DEFINED	1
TORONTO DOMINION BK ONT	COM NEW	891160509	238	3780	SH	DEFINED	1
TRANSOCEAN LTD	REG SHS	H8817H100	737	8900	SH	DEFINED	1
TRW AUTOMOTIVE HLDGS CORP	COM	87264S106	8	320	SH	DEFINED	1
TYCO ELECTRONICS LTD SWITZER	SHS	H8912P106	173	7030	SH	DEFINED	1
TYCO INTERNATIONAL LTD	SHS	H89128104	186	5200	SH	DEFINED	1
TYSON FOODS INC	CL A	902494103	42	3400	SH	DEFINED	1
UBS AG	SHS NEW	H89231338	624	40208	SH	DEFINED	1
UGI CORP NEW	COM	902681105	100	4100	SH	DEFINED	1
UNITED STATES STL CORP NEW	COM	912909108	16	280	SH	DEFINED	1
UNITEDHEALTH GROUP INC	COM	91324P102	772	25300	SH	DEFINED	1
UNUM GROUP	COM	91529Y106	45	2300	SH	DEFINED	1
URS CORP NEW	COM	903236107	54	1200	SH	DEFINED	1
VANGUARD INDEX FDS	REIT ETF	922908553	772	17250	SH	DEFINED	1
VANGUARD INTL EQUITY INDEX F	EMR MKT ETF	922042858	197	4785	SH	DEFINED	1
WAL MART STORES INC	COM	931142103	681	12730	SH	DEFINED	1
WALTER ENERGY INC	COM	93317Q105	226	3000	SH	DEFINED	1
WARNER MUSIC GROUP CORP	COM	934550104	5	730	SH	DEFINED	1
WEBMD HEALTH CORP	COM	94770V102	2	50	SH	DEFINED	1
WELLPOINT INC	COM	94973V107	199	3400	SH	DEFINED	1
WELLS FARGO & CO NEW	COM	949746101	283	10480	SH	DEFINED	1
WENDYS ARBYS GROUP INC	COM	950587105	3	570	SH	DEFINED	1
WHIRLPOOL CORP	COM	963320106	57	700	SH	DEFINED	1
WILLIAMS COS INC DEL	COM	969457100	338	16000	SH	DEFINED	1
WMS INDS INC	COM	929297109	144	3600	SH	DEFINED	1