LEGG MASON INC Form 4 April 20, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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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).

(Last)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * BERESFORD DENNIS R

(First)

2. Issuer Name and Ticker or Trading Symbol

LEGG MASON INC [LM]

3. Date of Earliest Transaction (Month/Day/Year)

04/16/2010

X_ Director Officer (give title

10% Owner Other (specify

below)

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Applicable Line)

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

Issuer

BALTIMORE, MD 21202

LEGG MASON, INC., 100

INTERNATIONAL DRIVE

(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

(Middle)

Code (Month/Day/Year) (Instr. 8)

3.

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

(A)

or

4. Securities

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

(Instr. 4)

Ownership (Instr. 4)

(9-02)

Code V Amount (D) Price

(Instr. 3 and 4)

D

Common Stock

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)

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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. Transacti Code (Instr. 8)	5. Number out of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deriv Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (1)	(2)	04/16/2010		A	11.34	<u>(1)</u>	<u>(1)</u>	Common Stock	11.34	\$ 3

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BERESFORD DENNIS R LEGG MASON, INC. 100 INTERNATIONAL DRIVE BALTIMORE, MD 21202	X						

Signatures

/s/ Erin L. Clark, Attorney-in-fact for Dennis R.

Beresford

04/20/2010

**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) Restricted Stock Units acquired pursuant to and under the conditions of the Legg Mason, Inc., Non-Employee Director Equity Plan, as amended. See Exhibit 10.2 of Legg Mason's Quarterly Report on Form 10-Q for the quarter ended September 30, 2008.
- (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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