

LEGG MASON, INC.  
Form 3  
August 10, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â TRIAN FUND MANAGEMENT, L.P.			(Month/Day/Year)	LEGG MASON, INC. [LM]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
280 PARK AVENUE,Â 41ST FLOOR			(Check all applicable)		
(Street)			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
NEW YORK,Â NYÂ 10017			<input type="checkbox"/> Officer	<input type="checkbox"/> Other	<input type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)	(give title below) (specify below)		<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$.10 par value	11,039,896	I	Please see explanation below <sup>(1)</sup> <u>(2) (3)</u>

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

SEC 1473 (7-02)

**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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRIAN FUND MANAGEMENT, L.P. 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017	^	^ X	^	^
Trian Fund Management GP, LLC 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017	^	^ X	^	^
Trian Partners General Partner, LLC 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017	^	^ X	^	^
Trian Partners (ERISA) General Partner, LLC 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017	^	^ X	^	^
Trian Partners Parallel Fund I General Partner, LLC 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017	^	^ X	^	^
Trian Partners Strategic Investment Fund General Partner, LLC 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017	^	^ X	^	^
Trian Partners Strategic Co-Investment Fund-A GP, L.P. 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017	^	^ X	^	^

## Signatures

Trian Fund Management, L.P., By: Trian Fund Management GP, LLC, By: Peter W. May, Member

08/10/2015

\*\*Signature of Reporting Person

Date

Peter W. May, Member of Trian Fund Management GP, LLC

08/10/2015

\*\*Signature of Reporting Person

Date

Peter W. May, Member of Trian Partners General Partner, LLC	08/10/2015
**Signature of Reporting Person	Date
Peter W. May, Member of Trian Partners (ERISA) General Partner, LLC	08/10/2015
**Signature of Reporting Person	Date
Peter W. May, Member of Trian Partners Parallel Fund I, General Partner, LLC	08/10/2015
**Signature of Reporting Person	Date
Peter W. May, Member of Trian Partners Strategic Investment Fund General Partner, LLC	08/10/2015
**Signature of Reporting Person	Date
Peter W. May, Member of Trian Partners Strategic Investment Fund-A General Partner, LLC	08/10/2015
**Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Trian Fund Management GP, LLC is the general partner of Trian Fund Management, L.P., which serves as the management company for Trian Partners, L.P. ("Trian Onshore"), Trian Partners Master Fund, L.P. ("Trian Offshore"), Trian Partners Parallel Fund I, L.P. ("Parallel Fund I"), Trian Partners Master Fund (ERISA), L.P. ("Trian ERISA Fund"), Trian Partners Strategic Investment Fund, L.P. ("Strategic Fund" ) and Trian Partners Strategic Investment Fund-A, L.P. ("Strategic Fund-A").
- (2) (FN 1, contd.) Trian Partners General Partner, LLC is the general partner of Trian Partners GP, L.P., which is the general partner of Trian Onshore and Trian Offshore. Trian Partners Parallel Fund I General Partner, LLC is the general partner of Parallel Fund I. Trian Partners (ERISA) General Partner, LLC is the general partner of Trian Partners (ERISA) GP, L.P., which is the general partner of Trian ERISA Fund. Trian Partners Strategic Investment Fund General Partner, LLC is the general partner of Trian Partners Strategic Investment Fund GP, L.P., which is the general partner of Strategic Fund and Trian Partners Strategic Investment Fund-A General Partner, LLC is the general partner of Trian Partners Strategic Investment Fund-A GP, L.P., which is the general partner of Strategic Fund-A.
- (3) (FN 2, contd.) Each reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, the beneficial owner of any securities covered by this statement. Each reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.

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### Remarks:

Each of Trian Partners, L.P., Trian Partners Master Fund, L.P., Trian Partners Master Fund (ERISA), Fund-A, L.P. (collectively, the "LP Entities"), is also a reporting person. Since the SEC's filing system that relates to the same securities reported herein. Thus, in total, there are 13 joint filers: the LP

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.