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

30(h) of the Investment Company Act of 1940

Check this box if no longer subject to

Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

1(b).

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person * ST GEORGE NICHOLAS J

(First)

(Middle)

LEGG MASON INC, 100 INTERNATIONAL DRIVE

(Street)

2. Issuer Name and Ticker or Trading Symbol

LEGG MASON INC [LM]

(Month/Day/Year) 04/16/2010

3. Date of Earliest Transaction

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X_ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

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

BALTIMORE, MD 21202

(City) (State) (Zip)

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

(A)

or

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)

(D) or

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

(Instr. 3 and 4)

(Instr. 4)

Common Stock

1.Title of

Security

(Instr. 3)

Code V Amount (D) Price

40,000

D

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

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
ST GEORGE NICHOLAS J LEGG MASON INC 100 INTERNATIONAL DRIVE BALTIMORE, MD 21202	X						

Signatures

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

**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 the Legg Mason's Quarterly Report on Form 10-Q for the quarter ended September 30, 2008.

04/20/2010

(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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