

LEGG MASON, INC.
Form 4
October 29, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
KOERNER JOHN E III

(Last) (First) (Middle)

**LEGG MASON, INC, 100
INTERNATIONAL DRIVE**

(Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LEGG MASON, INC. [LM]

3. Date of Earliest Transaction
(Month/Day/Year)
10/25/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					21,491	D	

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

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.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: LEGG MASON, INC. - Form 4

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. Transaction Code (Instr. 8)	5. Number 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 Secur (Instr. 3 and 4)
Restricted Stock Units ⁽¹⁾	<u>(2)</u>	10/25/2013		A	95.48	<u>(1)</u> <u>(1)</u>	Common Stock	95.48

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOERNER JOHN E III LEGG MASON, INC 100 INTERNATIONAL DRIVE BALTIMORE, MD 21202		X		

Signatures

/s/ Elisabeth F. Craig, Attorney-in-fact for John E. Koerner, III

10/29/2013

__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 A to the definitive proxy statement for Legg Mason, Inc.'s 2013 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. 0;

Number of Shares Beneficially Owned by Each Reporting Person With
7
Sole Voting Power

0

8
Shared Voting Power (see Item 5 below)

5,649,149

Reporting Owners

2

9	Sole Dispositive Power	0
10	Shared Dispositive Power (see Item 5 below)	5,649,149
11	Aggregate Amount Beneficially Owned by Each Reporting Person	5,649,149
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares	0
13	Percent of Class Represented by Amount in Row (11)	14.45%
14	Type of Reporting Person	IN

This Amendment No. 6 to Schedule 13D (the "Amendment No. 5") modifies and supplements the Schedule 13D initially filed on July 3, 2008 (the "Original Statement"), as amended by Amendment No. 1 filed on October 14, 2008, Amendment No. 2 filed on January 27, 2009, Amendment No. 3 filed on March 5, 200, Amendment No. 4 filed on September 29, 2009 and Amendment No. 5 filed on December 4, 2012 (the Original Statement, as amended, the "Statement"), with respect to the common stock, \$0.001 par value per share (the "Common Stock") of EPL Oil & Gas, Inc. (f/k/a/ Energy Partners, Ltd.) (the "Company"). Except to the extent supplemented or amended by the information contained in this Amendment No. 6, the Statement remains in full force and effect. Capitalized terms used herein without definition have the respective meanings ascribed to them in the Statement.

Item 4. Purpose of Transaction

Item 4 is hereby amended by replacing the 4 paragraphs filed under Item 4 in Amendment No. 5 with the following 4 paragraphs:

On the Effective Date, Marc T. McCarthy, an employee of Wexford Capital LP, became a member of the Company's Board of Directors by operation of the Plan.

On November 19, 2012, November 27, 2012 and November 30, 2012, December 5, 2012, December 17, 2012 and December 21, 2012, the Purchasing Entities filed Form 144's indicating their respective intention to sell up to an aggregate of 1,143,990 shares of Common Stock. As of the close of Business on December 31, 2012, 945,246 shares of common stock have been sold.

The Reporting Persons may from time to time decide to sell more shares of Common Stock within the Reporting Persons' volume limitation under Rule 144 depending on the prevailing market conditions.

Other than as set forth herein, the Reporting Persons have not formulated any definite plans and, they may from time to time acquire, or dispose of Common Stock and/or other securities of the Company if and when they deem it appropriate. The Reporting Persons may formulate other purposes, plans or proposals relating to any of such securities of the Company to the extent deemed advisable in light of market conditions, investment policies or other factors.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and restated in its entirety with the following:

Since the date of the Amendment No. 5 to the Statement, the Reporting Persons sold an aggregate of 484,788 shares of Common Stock in open market transactions at an average price of \$21.47 per share. As a result of the sales, the aggregate number and percentage of shares of Common Stock beneficially owned by the Reporting Persons (on the basis of 39,089,591 shares of Common Stock issued and outstanding as of October 26, 2012 as reported in the Company's Form 10-Q filed with the Commission on November 1, 2012) are as follows:

Debello Investors LLC			
(a) Amount	810,013	Percent of class:	2.07%
beneficially owned:			
(b) Number of shares as to which the person has:			
(i) Sole power to vote or to direct the vote:	0		
(ii) Shared power to vote or to direct the vote:	810,013		
	0		

- (iii) Sole power to dispose or to direct the disposition of:
- (iv) Shared power to dispose or to direct the 810,013 disposition of:

Wexford Catalyst Investors LLC

(a) Amount 1,153,198 Percent of class: 2.95%

beneficially owned:

(b) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the 1,153,198 vote:

(iii) Sole power to dispose or to direct the 0 disposition of:

(iv) Shared power to dispose or to direct the 1,153,198 disposition of:

Wexford Catalyst Trading Limited

(a) Amount 33,852 Percent of class: 0.09%

beneficially owned:

(b) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the 33,852 vote:

(iii) Sole power to dispose or to direct the 0 disposition of:

(iv) Shared power to dispose or to direct the 33,852 disposition of:

Wexford Spectrum Fund, L.P.

(a) Amount 1,825,252 Percent of class: 4.67%

beneficially owned:

(b) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the 1,825,252 vote:

(iii) Sole power to dispose or to direct the 0 disposition of:

(iv) Shared power to dispose or to direct the 1,825,252 disposition of:

Spectrum Intermediate Fund Limited

(a) Amount 1,791,858 Percent of class: 4.58%

beneficially owned:

(b) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote: 0
1,791,858

Explanation of Responses:

- (ii) Shared power to vote or to direct the vote:
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 1,791,858

Wexford Capital LP

- (a) Amount 5,649,149 Percent of class: 14.45%
beneficially owned:
- (b) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 5,649,149
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 5,649,149

Wexford GP LLC

- (a) Amount 5,649,149 Percent of class: 14.45%
beneficially owned:
- (b) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 5,649,149
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 5,649,149

Charles E. Davidson

- (a) Amount 5,649,149 Percent of class: 14.45%
beneficially owned:
- (b) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 5,649,149
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 5,649,149

Joseph M. Jacobs

- (a) Amount 5,649,149 Percent of class: 14.45%
beneficially owned:
- (b) Number of shares as to which the person has:

Explanation of Responses:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 5,649,149
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 5,649,149

Wexford Capital may, by reason of its status as managing member, investment manager or sub advisor of the Purchasing Entities, be deemed to own beneficially the shares of Common Stock of which the Purchasing Entities possess beneficial ownership. Wexford GP may, as the General Partner of Wexford Capital, be deemed to own beneficially the shares of Common Stock of which the Purchasing Entities possess beneficial ownership. Each of Messrs. Davidson and Jacobs may, by reason of his status as a controlling person of Wexford GP, be deemed to own beneficially the shares of Common Stock of which the Purchasing Entities possess beneficial ownership. Each of Messrs. Davidson and Jacobs, Wexford GP and Wexford Capital shares the power to vote and to dispose of the shares of Common Stock beneficially owned by the Purchasing Entities. Each of Wexford Capital, Wexford GP and Messrs. Davidson and Jacobs disclaims beneficial ownership of the shares of Common Stock owned by the Purchasing Entities and this report shall not be deemed as an admission that they are the beneficial owner of such securities except, in the case of Messrs. Davidson and Jacobs, to the extent of their respective personal ownership interests in any of the Purchasing Entities.

Except as set forth above, the Reporting Persons have not effected any transactions in the Common Stock during the 60 days preceding the date of this Amendment No. 6 to the Schedule 13D.

* * * *

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: December 31, 2012

DEBELLO INVESTORS LLC

By: /s/ Arthur Amron
Name: Arthur Amron
Title: Vice President and Assistant Secretary

WEXFORD CATALYST INVESTORS LLC

By: /s/ Arthur Amron
Name: Arthur Amron
Title: Vice President and Assistant Secretary

WEXFORD CATALYST TRADING LIMITED

By: /s/ Arthur Amron
Name: Arthur Amron
Title: Vice President and Assistant Secretary

WEXFORD SPECTRUM FUND, L.P.

By: Wexford Spectrum Advisors, L.P., its GP
By: Wexford Spectrum Advisors GP LLC, its GP

By: /s/ Arthur Amron
Name: Arthur Amron
Title: Vice President and Assistant Secretary

SPECTRUM INTERMEDIATE FUND LIMITED

By: /s/ Arthur Amron
Name: Arthur Amron
Title: Vice President and Assistant Secretary

WEXFORD CAPITAL LP

By: Wexford GP LLC, its general partner

By: /s/ Arthur Amron
Name: Arthur Amron
Title: Vice President and Assistant Secretary
WEXFORD GP LLC

By: /s/ Arthur Amron
Name: Arthur Amron

Explanation of Responses:

Title: Vice President and Assistant Secretary

/s/ Charles E. Davidson
Charles E. Davidson

/s/ Joseph M. Jacobs
Joseph M. Jacobs