Edgar Filing: LEGG MASON INC - Form 4

LEGG MASC	ON INC										
Form 4 October 23, 2	007										
FORM Check this	4 UNITE	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								PPROVAL 3235-0287 January 31,	
if no longe subject to Section 16 Form 4 or Form 5 obligation may contin <i>See</i> Instruct 1(b).	5. Filed p s nue. Section 1	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							Estimated burden hou response	Expires: 2005 Estimated average burden hours per response 0.5	
(Print or Type R	esponses)										
1. Name and Address of Reporting Person <u>*</u> FETTING MARK R			2. Issuer Name and Ticker or Trading Symbol LEGG MASON INC [LM]				g	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) LEGG MAS STREET	(First) ON, INC., 100	(Middle)) LIGHT	3. Date of (Month/Da 10/19/20		nsaction			Director X Officer (giv below)	109	6 Owner er (specify	
	(Street) 4. If Amendme Filed(Month/Da				/Day/Year) Applica _X_Fo				ndividual or Joint/Group Filing(Check licable Line) Form filed by One Reporting Person		
BALTIMOR	E, MD 21202							Form filed by I Person	More than One R	eporting	
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	ecuri	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Ye	ar) Executi any	emed on Date, if /Day/Year)	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) o of (D)	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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock								26,231	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)

Reporting Owners

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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 onof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration E	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock (1)	(2)	10/23/2007		А	3.46	<u>(1)</u>	(1)	Common Stock	3.46	\$ 79.0

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
FETTING MARK R LEGG MASON, INC. 100 LIGHT STREET BALTIMORE, MD 21202			Sr. Executive Vice President				
Signatures							
/s/ Erin L. Clark, Attorney-in-fa Fetting	act for M	ark R.	10/23/2007				

**Signature of Reporting Person

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) Phantom stock units acquired pursuant to and under the conditions of the Legg Mason & Co., LLC Deferred Compensation/Phantom Stock Plan, as amended. See Exhibit 10.7 of Form 10-K for the fiscal year ended March 31, 2007.

Date

(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.