LEGG MASON INC Form 4 July 23, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

| ST GEORGE NICHOLAS J | Symbol | Symbol | | | Issuer | | | |
|-----------------------------------|--------------------|----------------------------------------|---------------|------------------------------|----------------------------------------------------------------------|----------------------------|-------------------------|--|
| | LEGG M | LEGG MASON INC [LM] | | | | (Check all applicable) | | |
| (Last) (First) (Middle | lle) 3. Date of | Earliest Tra | insaction | | | •• | | |
| | (Month/Da | ıy/Year) | | | _X_ Director | 109 | % Owner | |
| LEGG MASON INC, 100 LIGH ST | IT 07/19/20 | 07/19/2007 | | | Officer (giv below) | ve title Oth below) | er (specify | |
| (Street) | 4. If Amen | 4. If Amendment, Date Original | | | 6. Individual or Joint/Group Filing(Check | | | |
| | Filed(Mont | h/Day/Year) | | | Applicable Line) _X_ Form filed by | 1 0 | | |
| BALTIMORE, MD 21202 | | | | | Form filed by Person | More than One Ro | eporting | |
| (City) (State) (Zip) | Table | I - Non-De | erivative S | Securities Ac | quired, Disposed | of, or Beneficia | lly Owned | |
| 1.Title of 2. Transaction Date 2. | A. Deemed | 3. | 4. Securit | ties | 5. Amount of | 6. Ownership | 7. Nature of | |
| Security (Month/Day/Year) E | Execution Date, if | on Date, if TransactionAcquired (A) or | | (A) or | Securities | Form: Direct | Indirect | |
| | ny | Code | Disposed | ` ′ | Beneficially | (D) or | Beneficial | |
| () | Month/Day/Year) | (Instr. 8) Code V | (Instr. 3, 4) | 4 and 5) (A) or (D) Price | Owned Following Reported Transaction(s) (Instr. 3 and 4) | Indirect (I) (Instr. 4) | Ownership (Instr. 4) | |
| Common | | | | | 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) | 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) | erivative Expiration Date rities (Month/Day/Year) ired or osed of : 3, 4, | | Underlying Securities I (Instr. 3 and 4) | | 8. Pr Deriv Secu (Inst |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|---------------------------------------|---------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|--------------------|------------------------------------------|----------------------------------------|---------------------------------|
| | | | | Code V | (A) (I | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Restricted Stock Units (1) | (2) | 07/19/2007 | | A | 1,240 | <u>(1)</u> | <u>(1)</u> | Common Stock | 1,240 | \$ 10 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|-------------------------------------------------------------------------------|---------------|-----------|---------|-------|--|--|
| 1 8 | Director | 10% Owner | Officer | Other | | |
| ST GEORGE NICHOLAS J LEGG MASON INC 100 LIGHT ST 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 granted pursuant to and under the conditions of the Legg Mason, Inc. Non-Employee Director Equity Plan. See Appendix C to the definitive proxy statement for the Legg Mason, Inc.'s 2007 Annual Meeting of Stockholders.

07/23/2007

(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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