

LEGG MASON, INC.
Form 8-K
August 08, 2016

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
Date of Report (Date of earliest event reported) August 3, 2016

LEGG MASON, INC.
(Exact name of registrant as specified in its charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

1-8529
(Commission
File No.)

52-1200960
(IRS Employer
Identification No.)

100 International Drive, Baltimore, Maryland

21202

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: 410 539-0000

Not Applicable

(Former name or former address if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 **Entry into a Material Definitive Agreement.**

On August 8, 2016, Legg Mason, Inc. (the Company) completed the closing of the issuance and sale of \$500,000,000 aggregate principal amount of the Company's 5.45% Junior Subordinated Notes due 2056 (the Notes).

The Notes were issued pursuant to an indenture, dated as of March 14, 2016 (the Base Indenture), as supplemented by the Second Supplemental Indenture, dated as of August 8, 2016 (the Second Supplemental Indenture; the Base Indenture, as supplemented by the Second Supplemental Indenture, the Indenture), in each case between the Company and The Bank of New York Mellon, as trustee. The Notes have been registered under the Securities Act of 1933, as amended, by a Registration Statement on Form S-3ASR (Registration No. 333-209616) which became effective February 19, 2016 (the Registration Statement). The terms of the Notes are described in the Company's prospectus dated February 19, 2016, as supplemented by the final prospectus supplement dated August 3, 2016, as filed with the Securities Exchange Commission on August 4, 2016; the prospectus as so supplemented forms part of the Registration Statement. A form of the Base Indenture was filed as Exhibit 4.2 to the Registration Statement and is incorporated herein by reference. A copy of the Underwriting Agreement, dated as of August 3, 2016, among the Company, Morgan Stanley & Co. LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Wells Fargo Securities, LLC, is attached hereto as Exhibit 4.2 and is incorporated herein by reference. A copy of the Second Supplemental Indenture and the form of the Note are attached hereto as Exhibits 4.3 and 4.4, respectively, and are incorporated herein by reference.

A copy of the opinions of Thomas C. Merchant, Executive Vice President and General Counsel of the Company, and Shearman & Sterling LLP, counsel to the Company, relating to the validity of the Notes are attached hereto as Exhibits 5.1 and 5.2, respectively.

Item 2.03 **Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

Please see the discussion set forth under Item 1.01, Entry into a Material Definitive Agreement, of this Form 8-K, which discussion is incorporated herein by reference.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Subject Matter
4.1	Form of Indenture for Junior Subordinated Notes between Legg Mason, Inc., as Issuer and The Bank of New York Mellon, as Trustee, filed as Exhibit 4.2 to the Company's Registration Statement (Registration No. 333-209616) on Form S-3ASR, dated February 19, 2016 and incorporated herein by reference.
4.2	Underwriting Agreement, dated as of August 3, 2016, among the Company, Morgan Stanley & Co. LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Wells Fargo Securities, LLC.
4.3	Second Supplemental Indenture, dated as of August 8, 2016, between Legg Mason, Inc., as Issuer, and The Bank New York Mellon, as Trustee.

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- 4.4 Form of 5.45% Junior Subordinated Note due 2056.
- 5.1 Opinion of Thomas C. Merchant, Executive Vice President and General Counsel of the Company.
- 5.2 Opinion of Shearman & Sterling LLP, counsel to the Company.
- 23.1 Consent of Thomas C. Merchant, Executive Vice President and General Counsel of the Company (included in Exhibit 5.1).
- 23.2 Consent of Shearman & Sterling LLP, counsel to the Company (included in Exhibit 5.2).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LEGG MASON, INC.

Date: August 8, 2016

By: /s/ Thomas C. Merchant
Thomas C. Merchant
Executive Vice President and General Counsel

LEGG MASON, INC.

EXHIBIT INDEX

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