

LEGG MASON INC  
Form 8-K  
July 05, 2007

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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)

July 5, 2007

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LEGG MASON, INC.

(Exact name of registrant as specified in its charter)

Maryland

1-8529

52-1200960

(State or Other Jurisdiction  
of Incorporation)

(Commission File  
No.)

(IRS Employer  
Identification No.)

100 Light Street, 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 8.01

Other Events.

At the 2007 Annual Meeting of Stockholders to be held on July 19, 2007, Legg Mason's stockholders will be asked to consider a proposal approving an amendment to the Legg Mason, Inc. 1996 Equity Incentive Plan that would make an additional 5 million shares of Legg Mason common stock available for issuance under the plan. Upon further consideration, and assuming stockholders approve the proposal, Legg Mason has determined that, in light of the voting guidelines of certain market participants, it will not issue more than 4 million of the 5 million additional shares under the plan without receiving further approval from its stockholders.

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.  
(Registrant)

Date: July 5, 2007

By:

/s/ Thomas P. Lemke

Thomas P. Lemke

Senior Vice President and  
General  
Counsel