

LEGG MASON INC  
Form 4/A  
November 12, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
RICHARDSON MARGARET MILNER

(Last) (First) (Middle)

100 LIGHT ST

(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)  
10/24/2008

4. If Amendment, Date Original Filed(Month/Day/Year)  
10/28/2008

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 Indirect Beneficial Ownership (Instr. 4) |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |       |
|                                 |                                      |  |                                | Code  | V   | Amount   | (D)   | Price |

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

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SEC 1474 (9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|------------------------------------|--|---|--|
|--|------------------------------------|--------------------------------------|--|--------------------------------|------------------------------------|--|---|--|

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| Derivative Security                          | Code | V | Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) |     | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |       |
|--|------|---|---|-----|------------------|-----------------|--------------|----------------------------|-------|
|  |      |   | (A)   | (D) |                  |                 |              |                            |       |
| Restricted Stock Units <u>(1)</u> <u>(2)</u> |      |   |   |     |                  |                 |              |                            |       |
|  |      |   | (3)   |     | 10/24/2008       |                 |              |                            |       |
|  | A    |   | 66.8  |     | <u>(2)</u>       | <u>(2)</u>      | Common Stock | 66.8                       | \$ 17 |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| RICHARDSON MARGARET MILNER<br>100 LIGHT ST<br>BALTIMORE, MD 21202 |               |           | X       |       |

## Signatures

/s/ Erin L. Clark, Attorney-in-fact for Margaret Milner  
Richardson

11/12/2008

\_\_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) Due to an administrative error, the number of derivative securities acquired, the amount of underlying securities and the number of derivative securities beneficially owned following the reported transaction were stated incorrectly on the original Form 4 report.
- (2) Restricted Stock Units granted pursuant to and under the conditions of the Legg Mason, Inc. Non-Employee Director Equity Plan, as amended. *See* Appendix C to the definitive proxy statement for Legg Mason, Inc.'s 2007 Annual Meeting of Stockholders.
- (3) 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.