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LEGG MASON I	NC								
Form 4									
October 11, 2005									
FORM 4	FORM 4						OMB APPROVAL		
	UNITED STATES SECURITIES AND EACHANGE COMMISSION					02	3235-0287		
Check this box		Was	hington, D.C. 20	549		Number:			
if no longer						Expires:	January 31, 2005		
subject to	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF					Estimated a			
Section 16.	SECURITIES					burden hours per			
Form 4 or Form 5	Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,						0.5		
abligations	^								
may continue.	Section 17(a)		ility Holding Con	- ·		on			
See Instruction		50(II) of the III	vestment Compan	y Act 01 19	40				
1(b).									
(Print or Type Respon	ses)								
1. Name and Address of Reporting Person			Name and Ticker or	5. Relationship of Reporting Person(s) to					
HIMELFARB RI	CHARD J	Symbol				Issuer			
		LEGG N	MASON INC [LM	(Check all applicable)					
(Last) (F	First) (Mid	dle) 3. Date of	Earliest Transaction		(Chec	ck all applicable)		
· · · · · ·			(Month/Day/Year) 10/07/2005			10%	Owner		
LEGG MASON I	NC, 100 LIGI					_X_Officer (give titleOther (specify			
ST					below) Execut	below) ive Vice Presid	ent		
(\$	treet)	4 If Ama	ndmant Data Origina	1					
(3	succi)		4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check			
		Thed(Mon	ul/Day/Teal)	Applicable Line) _X_ Form filed by One Reporting Person					
BALTIMORE, M	ID 21202				Form filed by M				
					Person				
(City) (S	state) (Zi	^{p)} Table	e I - Non-Derivative	Securities Ac	quired, Disposed o	f, or Beneficial	lly Owned		
1.Title of 2. Tr	ansaction Date	2A. Deemed	3. 4. Secur	ities	5. Amount of	6. Ownership	7. Nature of		
-	nth/Day/Year)	Execution Date, if	TransactionAcquire		Securities	Form: Direct	Indirect		
(Instr. 3)		any (Month/Day/Year)	Code Dispose (Instr. 8) (Instr. 3	d of (D) , 4 and 5)	Beneficially Owned	(D) or Indirect (I)	Beneficial Ownership		
		(Monul/Day/Tear)	(IIIsu. 6) (IIIsu. 5	, 4 anu <i>5)</i>	Following	(Instr. 4)	(Instr. 4)		
				(A)	Reported	. ,	````		
				(A) or	Transaction(s)				
			Code V Amount		(Instr. 3 and 4)				
Common					324,739.36 <u>(1)</u>	D			
Stock					52 1,759.50 <u>~</u>	2			

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration Date (Month/Day/Year)		Underlying Securities (Instr. 3 and 4)		Deriva Securi (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock ⁽²⁾	<u>(3)</u>	10/07/2005		А	137.6	(2)	(2)	Common Stock	137.6	\$ 10

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4.

5. Number

6. Date Exercisable and

7. Title and Amount of 8. Price

Reporting Owners

1. Title of

2.

Reporting Owner Name / Address			Relationships		
	Director	10% Owner	Officer	Other	
HIMELFARB RICHARD J LEGG MASON INC 100 LIGHT ST BALTIMORE, MD 21202			Executive Vice President		
Signatures					
/s/ Erin L. Clark, Attorney-in-f Himelfarb	10/11/2005				
<u>**</u> Signature of Reporti	ng Person		Date		

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

3. Transaction Date 3A. Deemed

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Acquisition of 25.7148 shares of Common Stock pursuant to the Legg Mason, Inc. Employee Stock Purchase Plan from September 8, 2005 to October 3, 2005 at prices ranging from \$107.98 to \$108.70.
- (2) Phantom stock units acquired pursuant to and under the conditions of the Legg Mason Wood Walker, Incorporated Deferred Compensation/Phantom Stock Plan. See Exhibit 10.3 of Form 10-K for the fiscal year ended March 31, 2005.
- (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.