## Edgar Filing: LEGG MASON INC - Form 4

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Form 4	ON INC										
November 0	2,2004										
FORM	UNITED		RITIES A shington,			OMMISSION	OMB AF OMB Number:	PROVAL 3235-0287			
Check th if no long subject to Section 1 Form 4 o Form 5 obligatio may cont See Instru 1(b).	Section 1 Public Ut	GES IN 1 SECUR 6(a) of the cility Hold vestment	Expires:     January 31 2009       Estimated average       burden hours per       response     0.9								
(Print or Type I	Responses)										
1. Name and Address of Reporting Person <u>*</u> SABELHAUS ROBERT G			2. Issuer Name <b>and</b> Ticker or Trading Symbol LEGG MASON INC [LM]					5. Relationship of Reporting Person(s) to Issuer			
(Last) LEGG MAS ST	(Last) (First) (Middle) 3. D. (Mo EGG MASON INC, 100 LIGHT 10/2			. Date of Earliest Transaction Month/Day/Year) 0/29/2004				(Check all applicable)          Director       10% Owner         X Officer (give title       0ther (specify below)         Executive Vice President			
BALTIMO	(Street) RE, MD 21202			ndment, Da hth/Day/Year)	-	1		6. Individual or Jo Applicable Line) _X_ Form filed by C Form filed by M Person	one Reporting Pe	rson	
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)			
Common Stock	10/29/2004			Code V M	Amount 4,879	(D) A	Price \$ 20.49	(Instr. 3 and 4) 282,075.03 (1)	D		
Common Stock	10/29/2004			М	6,000	А	\$ 23.87	288,075.03	D		
Common Stock	10/29/2004			F/K	3,872	D	\$ 62.8	284,203.03	D		

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

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#### number.

# 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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		tive Expiration Date (Month/Day/Year) red (A) or sed of (D)		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Common Stock	\$ 20.49	10/29/2004		М		4,879	07/23/1998	07/22/2006	Common Stock	4,81
Common Stock	\$ 23.87	10/29/2004		М		6,000	07/27/1999	07/22/2007	Common Stock	6,00
Phantom Stock (2)	<u>(3)</u>	10/29/2004		А	120.42		(2)	(2)	Common Stock	120.

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
SABELHAUS ROBERT G LEGG MASON INC 100 LIGHT ST BALTIMORE, MD 21202			Executive Vice President					
Signatures								

Thomas C. Merchant, Attorney-in-fact for Robert G. Sabelhaus	11/02/2004		
**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) Acquisition of 0.12 shares of common stock pursuant to the Legg Mason, Inc. Employee Stock Purchase Plan on October 25, 2004 at a price of \$60.73.
- (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, 2004.

(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.