Edgar Filing: LEGG MASON INC - Form 4

| LEGG MASON | INC | | | | | | | | | | | |
|---|--------------------------------------|---|--|---|--------------------------|---|--|--|--|--|--|--|
| Form 4 November 02, 20 | 004 | | | | | | | | | | | |
| FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION | | | | | | | | | PPROVAL 3235-0287 | | | |
| Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b). | STATEM Filed purs Section 17(a | Washington, D.C. 20549 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 | | | | | | | Expires: Estimated a burden hou response | Expires:January 31Expires:2005Estimated averageburden hours perresponse0.5 | | |
| (Print or Type Respo | nses) | | | | | | | | | | | |
| 1. Name and Address of Reporting Person <u>*</u> BRINKLEY JAMES W | | | 2. Issuer Name and Ticker or Trading Symbol LEGG MASON INC [LM] | | | | g | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
| (Month/D | | | | Date of Earliest Transaction Onth/Day/Year) 29/2004 | | | XDirector10% Owner Officer (give titleOther (specify below) below) | | | | | |
| (| (Street) | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | | | | | | |
| BALTIMORE, N | MD 21202 | | | | | | | _X_ Form filed by Form filed by M Person | One Reporting Pe More than One Re | | | |
| (City) | (State) (| (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | |
| | Transaction Date onth/Day/Year) | e 2A. Deen Executior any (Month/D | n Date, if | 3. Transactio Code (Instr. 8) Code V | Disposed (Instr. 3, 4 | (A) o of (D |) | 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 Indirect Beneficial Ownership (Instr. 4) | | |
| Common Stock | | | | | | | | 1,025,466 | D | | | |

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

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 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. Number of | 6. Date Exer | cisable and | 7. Title and A | Amount of | 8. Pr |
|----------------------|-------------|---------------------|--------------------|-----------------------|----------------|------------------|-------------|-----------------------|-----------|-------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | TransactionDerivative | | Expiration Date | | Underlying Securities | | Deri |
| Security | or Exercise | | any | Code Securities | | (Month/Day/Year) | | (Instr. 3 and 4) | | Secu |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Acquired (A) | | | | | (Inst |
| | Derivative | | | | or Disposed of | • | | | | |
| | Security | | | | (D) | | | | | |
| | • | | | (Instr. 3, 4, | | | | | | |
| | | | | | and 5) | | | | | |
| | | | | | | | | | | |
| | | | | | | ~ | - · · | | Amount | |
| | | | | | | Date | Expiration | Title | or | |
| | | | | | | Exercisable | Date | 11110 | Number | |
| | | | | Code V | (A) (D) | l. | | | of Shares | |
| Phantom Stock (1) | (2) | 10/29/2004 | | А | 186.29 | (1) | (1) | Common Stock | 186.29 | \$ 5 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---|---------------|-----------|---------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| BRINKLEY JAMES W LEGG MASON INC 100 LIGHT ST BALTIMORE, MD 21202 | Х | | | | | |

Signatures

Thomas C. Merchant, Attorney-in-fact for James W. Brinkley

**Signature of Reporting Person

13011

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) 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.
- (2) 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.

11/02/2004 Date