

LEGG MASON, INC.
Form 4
January 11, 2017

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 *
Chen Tian Qiao

(Last) (First) (Middle)

8 STEVENS ROAD,

(Street)

SINGAPORE, U0 257819

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LEGG MASON, INC. [LM]

3. Date of Earliest Transaction
(Month/Day/Year)
01/09/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, \$0.01 par value | 01/09/2017 | | S | | 420,000 (1) | D | \$ 30.7569 (2) |
| Common Stock, \$0.01 par value | 01/10/2017 | | S | | 340,000 (1) | D | \$ 31.1359 (4) |
| | | | | | | | 10,090,153 |
| | | | | | | | 9,750,153 |
| | | | | | | | See Footnote (3) |
| | | | | | | | See Footnote (3) |

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

SEC 1474
(9-02)

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)

| 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Chen Tian Qiao 8 STEVENS ROAD SINGAPORE, U0 257819 | | X | | |
| Shanda Media LTD NO. 1 OFFICE BUILDING, NO. 690 PUDONG, NEW AREA SHANGHAI, F4 201203 | | X | | |
| Shanda Investment Group Ltd FIRST REGISTER OFFICE WOODBOURNE HALL, ROAD TOWN TORTOLA, D8 00000 | | X | | |
| Shanda Technology Overseas Capital Co. REGISTERED OFFICE, CRICKET SQUARE HUTCHINS DRIVE, PO BOX 2681 GRAND CAYMAN, E9 KY1-1111 | | X | | |
| Shanda Asset Management Investment Ltd 8 STEVENS ROAD SINGAPORE, U0 257819 | | X | | |

Signatures

/s/ Tianqiao Chen

01/10/2017

Signature of Reporting Person

Date

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| | |
|---|------------|
| /s/ Tianqiao Chen, Director of Shanda Media Limited | 01/10/2017 |
| **Signature of Reporting Person | Date |
| /s/ Tianqiao Chen, Director of Shanda Investment Group Limited | 01/10/2017 |
| **Signature of Reporting Person | Date |
| /s/ Tianqiao Chen, Director of Shanda Technology Overseas Capital Company Limited | 01/10/2017 |
| **Signature of Reporting Person | Date |
| /s/ Tianqiao Chen, Director of Shanda Asset Management Investment Limited | 01/10/2017 |
| **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).

The reporting persons sold the shares included in this Form 4 in an effort to bring their beneficial ownership of Legg Mason, Inc. below

- (1) 10% of its issued and outstanding shares in order to be eligible for a potential waiver of the applicability to the reporting persons and their affiliates of the Maryland Business Combination Act.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.525 to \$31.34, inclusive. The reporting persons undertake to provide to Legg Mason, Inc., any security holder of Legg Mason, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (2) to this Form 4.

- (2)

The securities set forth in this Form 4 are directly held by Shanda Asset Management Investment Limited. Mr. Tianqiao Chen is the sole shareholder of Shanda Media Limited. Shanda Media Limited owns 70% of all outstanding and issued shares of Shanda Investment Group Limited which is the sole shareholder of Shanda Technology Overseas Capital Company Limited. Shanda Technology Overseas Capital Company Limited is the sole shareholder of Shanda Asset Management Investment Limited.

- (3)

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.69 to \$31.48, inclusive. The reporting persons undertake to provide to Legg Mason, Inc., any security holder of Legg Mason, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (4) to this Form 4.

- (4)

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.