

LEGG MASON INC

Form 4

October 13, 2004

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
OMALLEY PETER F

(Last) (First) (Middle)

C/O LEGG MASON, INC., 100  
LIGHT STREET

(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)  
09/24/2004

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock			Code V	Amount (D) Price	51,582 <sup>(1)</sup>	D	

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.**

SEC 1474  
(9-02)

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

Edgar Filing: LEGG MASON INC - Form 4

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. Pri Deriv Secur (Instr.
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to buy) <sup>(2)</sup>	\$ 7.06 <sup>(3)</sup>					07/27/1995	07/26/2005	Common Stock	7,998 <sup>(3)</sup>	
Stock Options (Right to buy) <sup>(2)</sup>	\$ 7.23 <sup>(3)</sup>					07/24/1996	07/23/2006	Common Stock	7,998 <sup>(3)</sup>	
Stock Options (Right to buy) <sup>(2)</sup>	\$ 14.52 <sup>(3)</sup>					07/24/1997	07/23/2007	Common Stock	7,998 <sup>(3)</sup>	
Stock Options (Right to buy) <sup>(2)</sup>	\$ 20.49 <sup>(3)</sup>					07/23/1998	07/22/2008	Common Stock	9,000 <sup>(3)</sup>	
Stock Options (Right to buy) <sup>(2)</sup>	\$ 23.87 <sup>(3)</sup>					07/27/1999	07/27/2009	Common Stock	9,000 <sup>(3)</sup>	
Stock Options (Right to buy) <sup>(2)</sup>	\$ 35.27 <sup>(3)</sup>					07/25/2000	07/24/2010	Common Stock	9,000 <sup>(3)</sup>	
Stock Options (Right to buy) <sup>(2)</sup>	\$ 32.69 <sup>(3)</sup>					07/24/2001	07/23/2011	Common Stock	9,000 <sup>(3)</sup>	
Stock Options (Right to buy) <sup>(2)</sup>	\$ 26.31 <sup>(3)</sup>					07/23/2002	07/23/2012	Common Stock	9,000 <sup>(3)</sup>	

Stock					
Options	\$ 46.39				
(Right to	<u>(3)</u>	07/22/2003	07/22/2013	Common	9,000
buy) <u>(2)</u>				Stock	<u>(3)</u>
Stock					
Options	\$ 52.07				
(Right to	<u>(3)</u>	07/20/2004	07/22/2012	Common	4,500
buy) <u>(2)</u>				Stock	<u>(3)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OMALLEY PETER F C/O LEGG MASON, INC. 100 LIGHT STREET BALTIMORE, MD 21202	X			

## Signatures

Thomas C. Merchant, Attorney-in-fact for Peter F.  
O'Malley

10/13/2004

                    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) On September 24, 2004, the common stock of Legg Mason, Inc. split 3-for-2, resulting in the reporting person's acquisition of 17,194 additional shares.
- (2) Fully exercisable stock option granted pursuant to the Legg Mason, Inc. Stock Option Plan For Non-Employee Directors.
- (3) The number of underlying shares and exercise price have been adjusted to give effect to a 3-for-2 stock split on September 24, 2004.

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.