

LEGG MASON INC
Form 4/A
November 12, 2008

FORM 4

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

OMB APPROVAL

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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 *
SCHIPKE ROGER W

(Last) (First) (Middle)
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)
10/24/2008

4. If Amendment, Date Original Filed(Month/Day/Year)
10/28/2008

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474
(9-02)

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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. De
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Derivative Security			Code	or Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				(A)	(D)				
Restricted Stock Units <u>(1)</u> <u>(2)</u>	<u>(3)</u>	10/24/2008	A		101.17	<u>(2)</u>	<u>(2)</u>	Common Stock	101.17 \$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHIPKE ROGER W 100 LIGHT STREET BALTIMORE, MD 21202		X		

Signatures

/s/ Erin L. Clark, Attorney-in-fact for Roger W.
Schipke

11/12/2008

 **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) Due to an administrative error, the number of derivative securities acquired, the amount of underlying securities and the number of derivative securities beneficially owned following the reported transaction were stated incorrectly on the original Form 4 report.
- (2) Restricted Stock Units granted pursuant to and under the conditions of the Legg Mason, Inc. Non-Employee Director Equity Plan, as amended. See Appendix C to the definitive proxy statement for Legg Mason, Inc.'s 2007 Annual Meeting of Stockholders.
- (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.
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