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LEGG MASON, INC.
Form 13F-HR
August 14, 2012

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2012

Check here if Amendment [] ; Amendment Number:
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Legg Mason, Inc.
Address: 100 International Drive
Baltimore, MD 21202

13F File Number: 28-1700

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Thomas Lemke
Title: General Counsel
Phone: 410-454-4475

Signature, Place, and Date of Signing:

Thomas Lemke Baltimore, MD August 14, 2012

Report Type (Check only one.):

- [] 13F HOLDINGS REPORT.
[] 13F NOTICE.
[X] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:

| Form 13F File Number | Name |
|----------------------|--|
| 28-2204 | Brandywine Global Investment Management, LLC |
| 28-1701 | Legg Mason Capital Management, Inc. |
| 28-6397 | Legg Mason Investment Counsel & Trust Co, NA |
| 28-6399 | LMM, LLC |
| 28-10245 | Western Asset Management Company |
| 28-6251 | Legg Mason International Equities |
| 28-11345 | Legg Mason Investment Counsel, LLC |

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|----------|---|
| 28-11611 | ClearBridge Advisors, LLC |
| 28-11198 | Legg Mason Asset Management (Japan) Co. Ltd |
| 28-13247 | Global Currents Investment Management, LLC |
| 28-3428 | Private Capital Management, L.P. |
| 28-3780 | Royce & Associates, LLC |
| 28-0377 | Batterymarch Financial Management, Inc. |
| 28- | Legg Mason Partners Fund Advisor, LLC |

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 3

Form13F Information Table Entry Total: 155

Form13F Information Table Value Total: \$238,420 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional managers with respect to which this report is filed, other than the manager filing this report.

| No. | 13F File Number | Name |
|-----|-----------------|---|
| 1 | 28- | Miscellaneous |
| 2 | 28-14027 | Permal Asset Management Inc. |
| 3 | 28-14026 | Permal Investment Management Services Limited |

FORM 13F INFORMATION TABLE

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHARES/ PRN AMT | SH/ PRN | PUT/ CALL | INVSTMT DISCRETN | OTH MANA |
|------------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|---------------------|-------------|
| ACCENTURE PLC IRELAND | SHS CLASS A | G1151C101 | 5735 | 95420 | SH | | DEFINED | 1 |
| AMDOCS LTD | ORD | G02602103 | 1144 | 38491 | SH | | DEFINED | 1 |
| ANADARKO PETE CORP | COM | 032511107 | 358 | 5400 | SH | | DEFINED | 1 |
| APACHE CORP | COM | 037411105 | 1486 | 16900 | SH | | DEFINED | 1 |
| ARCH CAP GROUP LTD | ORD | G0450A105 | 882 | 22200 | SH | | DEFINED | 1 |
| BANCO BILBAO VIZCAYA ARGENTA | SPONSORED ADR | 05946K101 | 20 | 2707 | SH | | DEFINED | 1 |
| BANCO SANTANDER SA | ADR | 05964H105 | 41 | 6108 | SH | | DEFINED | 1 |
| BANK OF AMERICA CORPORATION | COM | 060505104 | 1085 | 132600 | SH | | DEFINED | 1 |
| BARCLAYS PLC | ADR | 06738E204 | 55 | 5330 | SH | | DEFINED | 1 |
| BARRICK GOLD CORP | COM | 067901108 | 2213 | 58900 | SH | | DEFINED | 1 |
| BB&T CORP | COM | 054937107 | 790 | 25600 | SH | | DEFINED | 1 |
| BLOCK H & R INC | COM | 093671105 | 440 | 27500 | SH | | DEFINED | 1 |
| BROOKFIELD ASSET MGMT INC | CL A LTD VT SH | 112585104 | 68 | 2047 | SH | | DEFINED | 1 |
| CANADIAN NAT RES LTD | COM | 136385101 | 466 | 17320 | SH | | DEFINED | 1 |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 804 | 14700 | SH | | DEFINED | 1 |
| CARNIVAL PLC | ADR | 14365C103 | 328 | 9550 | SH | | DEFINED | 1 |
| CENOVUS ENERGY INC | COM | 15135U109 | 2073 | 65175 | SH | | DEFINED | 1 |
| CHESAPEAKE GRANITE WASH TR | COM SH BEN INT | 165185109 | 1085 | 55100 | SH | | DEFINED | 2 |

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|------------------------------|------------------|-----------|------|---------|----|---------|------|
| CHEVRON CORP NEW | COM | 166764100 | 3345 | 31700 | SH | DEFINED | 1 |
| CHIMERA INVT CORP | COM | 16934Q109 | 2451 | 1038500 | SH | DEFINED | 2 |
| CHIMERA INVT CORP | COM | 16934Q109 | 1404 | 594812 | SH | DEFINED | 2, 3 |
| CHINA FD INC | COM | 169373107 | 2276 | 103755 | SH | DEFINED | 2 |
| CHINA FD INC | COM | 169373107 | 5293 | 241343 | SH | DEFINED | 2, 3 |
| CHINA MOBILE LIMITED | SPONSORED ADR | 16941M109 | 2600 | 47540 | SH | DEFINED | 1 |
| CINTAS CORP | COM | 172908105 | 452 | 11700 | SH | DEFINED | 1 |
| CISCO SYS INC | COM | 17275R102 | 584 | 34000 | SH | DEFINED | 1 |
| CNOOC LTD | SPONSORED ADR | 126132109 | 242 | 1200 | SH | DEFINED | 1 |
| COLONY FINL INC | COM | 19624R106 | 803 | 46400 | SH | DEFINED | 2 |
| COLONY FINL INC | COM | 19624R106 | 479 | 27678 | SH | DEFINED | 2, 3 |
| CONOCOPHILLIPS | COM | 20825C104 | 660 | 11800 | SH | DEFINED | 1 |
| CREDIT SUISSE GROUP | SPONSORED ADR | 225401108 | 11 | 552 | SH | DEFINED | 1 |
| CREXUS INVT CORP | COM | 226553105 | 464 | 45618 | SH | DEFINED | 2, 3 |
| CREXUS INVT CORP | COM | 226553105 | 786 | 77200 | SH | DEFINED | 2 |
| CSX CORP | COM | 126408103 | 606 | 27100 | SH | DEFINED | 1 |
| CVS CAREMARK CORPORATION | COM | 126650100 | 2011 | 43000 | SH | DEFINED | 1 |
| DANA HLDG CORP | COM | 235825205 | 359 | 28000 | SH | DEFINED | 1 |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 830 | 14300 | SH | DEFINED | 1 |
| DISNEY WALT CO | COM DISNEY | 254687106 | 859 | 17700 | SH | DEFINED | 1 |
| ECA MARCELLUS TR I | COM UNIT | 26827L109 | 1112 | 60300 | SH | DEFINED | 2 |
| EMCOR GROUP INC | COM | 29084Q100 | 423 | 15200 | SH | DEFINED | 1 |
| ENCANA CORP | COM | 292505104 | 1077 | 51703 | SH | DEFINED | 1 |
| ENDO HEALTH SOLUTIONS INC | COM | 29264F205 | 778 | 25100 | SH | DEFINED | 1 |
| ENSCO PLC | SHS CLASS A | G3157S106 | 2639 | 56170 | SH | DEFINED | 1 |
| ERICSSON | ADR B SEK 10 | 294821608 | 412 | 45120 | SH | DEFINED | 1 |
| ETFS PALLADIUM TR | SH BEN INT | 26923A106 | 610 | 10638 | SH | DEFINED | 2 |
| ETFS PLATINUM TR | SH BEN INT | 26922V101 | 4170 | 29228 | SH | DEFINED | 2 |
| EXELON CORP | COM | 30161N101 | 437 | 11600 | SH | DEFINED | 1 |
| FIFTH THIRD BANCORP | COM | 316773100 | 938 | 70000 | SH | DEFINED | 1 |
| FLUOR CORP NEW | COM | 343412102 | 726 | 14700 | SH | DEFINED | 1 |
| FOMENTO ECONOMICO MEXICANO S | SPON ADR UNITS | 344419106 | 1098 | 12300 | SH | DEFINED | 1 |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 672 | 70000 | SH | DEFINED | 1 |
| FOSTER WHEELER AG | COM | H27178104 | 19 | 1100 | SH | DEFINED | 1 |
| FRANCE TELECOM | SPONSORED ADR | 35177Q105 | 30 | 2275 | SH | DEFINED | 1 |
| GLAXOSMITHKLINE PLC | SPONSORED ADR | 37733W105 | 92 | 2014 | SH | DEFINED | 1 |
| GOLD FIELDS LTD NEW | SPONSORED ADR | 38059T106 | 271 | 21100 | SH | DEFINED | 1 |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 1477 | 15400 | SH | DEFINED | 1 |
| GOOGLE INC | CL A | 38259P508 | 871 | 1500 | SH | DEFINED | 1 |
| GREENLIGHT CAPITAL RE LTD | CLASS A | G4095J109 | 3 | 100 | SH | DEFINED | 1 |
| GRUPO TELEVISIA SA | SPON ADR REP ORD | 40049J206 | 1031 | 47965 | SH | DEFINED | 1 |
| HALLIBURTON CO | COM | 406216101 | 1627 | 57300 | SH | DEFINED | 1 |
| HCC INS HLDGS INC | COM | 404132102 | 440 | 14000 | SH | DEFINED | 1 |
| HEWLETT PACKARD CO | COM | 428236103 | 1368 | 68000 | SH | DEFINED | 1 |
| HSBC HLDGS PLC | SPON ADR NEW | 404280406 | 780 | 17653 | SH | DEFINED | 1 |
| ICICI BK LTD | ADR | 45104G104 | 911 | 28090 | SH | DEFINED | 1 |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 767 | 14500 | SH | DEFINED | 1 |
| ING GROEP N V | SPONSORED ADR | 456837103 | 10 | 1426 | SH | DEFINED | 1 |
| INTERNATIONAL BUSINESS MACHS | COM | 459200101 | 841 | 4300 | SH | DEFINED | 1 |
| INTL PAPER CO | COM | 460146103 | 729 | 25200 | SH | DEFINED | 1 |
| INVESCO MORTGAGE CAPITAL INC | COM | 46131B100 | 669 | 36500 | SH | DEFINED | 2, 3 |
| INVESCO MORTGAGE CAPITAL INC | COM | 46131B100 | 1121 | 61100 | SH | DEFINED | 2 |
| ISHARES INC | MSCI JAPAN | 464286848 | 4514 | 479629 | SH | DEFINED | 2 |
| ISHARES INC | MSCI MEX INVEST | 464286822 | 2397 | 39000 | SH | DEFINED | 2 |
| ISHARES INC | MSCI CDA INDEX | 464286509 | 2166 | 83800 | SH | DEFINED | 2 |
| ISHARES INC | MSCI S KOREA | 464286772 | 5075 | 92580 | SH | DEFINED | 2, 3 |
| ISHARES TR | RUSSELL1000GRW | 464287614 | 1666 | 26348 | SH | DEFINED | 1 |
| ISHARES TR | BARCLYS TIPS BD | 464287176 | 6587 | 55024 | SH | DEFINED | 1 |
| ISHARES TR | FTSE CHINA25 IDX | 464287184 | 7716 | 229150 | SH | DEFINED | 2, 3 |
| ISHARES TR | S&P 500 INDEX | 464287200 | 5688 | 41594 | SH | DEFINED | 1 |
| ISHARES TR | MSCI EAFE INDEX | 464287465 | 7627 | 152649 | SH | DEFINED | 1 |
| ISHARES TR | BARCLYS INTER CR | 464288638 | 394 | 3600 | SH | DEFINED | 1 |

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| ISHARES TR | RUSSELL1000VAL | 464287598 | 3582 | 52505 | SH | DEFINED | 1 |
| ISHARES TR | RUSSELL 2000 | 464287655 | 1118 | 14051 | SH | DEFINED | 1 |
| ISHARES TR | S&P CITINT TBD | 464288117 | 393 | 4000 | SH | DEFINED | 1 |
| ISHARES TR | DJ US TECH SEC | 464287721 | 3245 | 45554 | SH | DEFINED | 2 |
| ISHARES TR | RUSSELL 1000 | 464287622 | 467 | 6200 | SH | DEFINED | 1 |
| ITAU UNIBANCO HLDG SA | SPON ADR REP PFD | 465562106 | 1139 | 81760 | SH | DEFINED | 1 |
| JPMORGAN CHASE & CO | COM | 46625H100 | 1433 | 40100 | SH | DEFINED | 1 |
| KB FINANCIAL GROUP INC | SPONSORED ADR | 48241A105 | 1504 | 46003 | SH | DEFINED | 1 |
| LILLY ELI & CO | COM | 532457108 | 400 | 9300 | SH | DEFINED | 1 |
| MAGNA INTL INC | COM | 559222401 | 268 | 6784 | SH | DEFINED | 1 |
| MARKET VECTORS ETF TR | JR GOLD MINERS E | 57060U589 | 2091 | 108800 | SH | DEFINED | 2 |
| MARKET VECTORS ETF TR | GOLD MINER ETF | 57060U100 | 2002 | 44700 | SH | DEFINED | 2 |
| MFA FINANCIAL INC | COM | 55272X102 | 1617 | 204960 | SH | DEFINED | 2 |
| MFA FINANCIAL INC | COM | 55272X102 | 1007 | 127600 | SH | DEFINED | 2, 3 |
| MICROSOFT CORP | COM | 594918104 | 1481 | 48400 | SH | DEFINED | 1 |
| MOBILE TELESYSTEMS OJSC | SPONSORED ADR | 607409109 | 578 | 33600 | SH | DEFINED | 1 |
| MORGAN STANLEY ASIA PAC FD I | COM | 61744U106 | 3986 | 291137 | SH | DEFINED | 2, 3 |
| MORGAN STANLEY CHINA A SH FD | COM | 617468103 | 13144 | 681289 | SH | DEFINED | 2, 3 |
| MORGAN STANLEY CHINA A SH FD | COM | 617468103 | 2170 | 112500 | SH | DEFINED | 2 |
| MYLAN INC | COM | 628530107 | 1163 | 54400 | SH | DEFINED | 1 |
| NATIONAL GRID PLC | SPON ADR NEW | 636274300 | 803 | 15140 | SH | DEFINED | 1 |
| NEWS CORP | CL B | 65248E203 | 1126 | 50000 | SH | DEFINED | 1 |
| NORTHSTAR RLTY FIN CORP | COM | 66704R100 | 810 | 155100 | SH | DEFINED | 2 |
| NORTHSTAR RLTY FIN CORP | COM | 66704R100 | 457 | 87507 | SH | DEFINED | 2, 3 |
| NOVARTIS A G | SPONSORED ADR | 66987V109 | 42 | 747 | SH | DEFINED | 1 |
| NOVO-NORDISK A S | ADR | 670100205 | 45 | 305 | SH | DEFINED | 1 |
| NTT DOCOMO INC | SPONS ADR | 62942M201 | 27 | 1600 | SH | DEFINED | 1 |
| NUANCE COMMUNICATIONS INC | COM | 67020Y100 | 610 | 25600 | SH | DEFINED | 1 |
| OMNIVISION TECHNOLOGIES INC | COM | 682128103 | 527 | 39500 | SH | DEFINED | 1 |
| ORACLE CORP | COM | 68389X105 | 829 | 27900 | SH | DEFINED | 1 |
| PEPSICO INC | COM | 713448108 | 3110 | 44000 | SH | DEFINED | 1 |
| PETROLEO BRASILEIRO SA PETRO | SPONSORED ADR | 71654V408 | 451 | 24000 | SH | DEFINED | 1 |
| PHILIP MORRIS INTL INC | COM | 718172109 | 760 | 8700 | SH | DEFINED | 1 |
| PHILLIPS 66 | COM | 718546104 | 197 | 5900 | SH | DEFINED | 1 |
| POSCO | SPONSORED ADR | 693483109 | 467 | 5800 | SH | DEFINED | 1 |
| PROCTER & GAMBLE CO | COM | 742718109 | 1115 | 18200 | SH | DEFINED | 1 |
| REED ELSEVIER P L C | SPONS ADR NEW | 758205207 | 53 | 1637 | SH | DEFINED | 1 |
| ROYAL DUTCH SHELL PLC | SPONS ADR A | 780259206 | 455 | 6745 | SH | DEFINED | 1 |
| SANDRIDGE MISSISSIPPIAN TR I | UNIT BEN INT | 80007T101 | 1102 | 42800 | SH | DEFINED | 2 |
| SANOFI | SPONSORED ADR | 80105N105 | 517 | 13660 | SH | DEFINED | 1 |
| SHAW COMMUNICATIONS INC | CL B CONV | 82028K200 | 61 | 3209 | SH | DEFINED | 1 |
| SIEMENS A G | SPONSORED ADR | 826197501 | 310 | 3680 | SH | DEFINED | 1 |
| SK TELECOM LTD | SPONSORED ADR | 78440P108 | 1519 | 125527 | SH | DEFINED | 1 |
| SPDR GOLD TRUST | GOLD SHS | 78463V107 | 2135 | 13757 | SH | DEFINED | 2 |
| SPDR SERIES TRUST | BRCLYS LG TRS ET | 78464A664 | 1655 | 22892 | SH | DEFINED | 1 |
| SPDR SERIES TRUST | BRCLYS YLD ETF | 78464A417 | 3375 | 85506 | SH | DEFINED | 1 |
| SPDR SERIES TRUST | S&P REGL BKG | 78464A698 | 3330 | 121600 | SH | DEFINED | 2 |
| STAPLES INC | COM | 855030102 | 529 | 40500 | SH | DEFINED | 1 |
| STARWOOD PPTY TR INC | COM | 85571B105 | 814 | 38200 | SH | DEFINED | 2 |
| STARWOOD PPTY TR INC | COM | 85571B105 | 485 | 22730 | SH | DEFINED | 2, 3 |
| STATOIL ASA | SPONSORED ADR | 85771P102 | 116 | 4829 | SH | DEFINED | 1 |
| STRYKER CORP | COM | 863667101 | 1036 | 18800 | SH | DEFINED | 1 |
| SUMITOMO MITSUI FINL GROUP I | SPONSORED ADR | 86562M209 | 387 | 58184 | SH | DEFINED | 1 |
| TAIWAN SEMICONDUCTOR MFG LTD | SPONSORED ADR | 874039100 | 844 | 60400 | SH | DEFINED | 1 |
| TELEFONICA S A | SPONSORED ADR | 879382208 | 25 | 1863 | SH | DEFINED | 1 |
| TEVA PHARMACEUTICAL INDS LTD | ADR | 881624209 | 795 | 20133 | SH | DEFINED | 1 |
| THERMO FISHER SCIENTIFIC INC | COM | 883556102 | 1002 | 19300 | SH | DEFINED | 1 |
| TOYOTA MOTOR CORP | SP ADR REP2COM | 892331307 | 27 | 330 | SH | DEFINED | 1 |
| TRANSOCEAN LTD | REG SHS | H8817H100 | 739 | 16500 | SH | DEFINED | 1 |
| UBS AG | SHS NEW | H89231338 | 405 | 34576 | SH | DEFINED | 1 |
| UNILEVER N V | N Y SHS NEW | 904784709 | 723 | 21674 | SH | DEFINED | 1 |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 948 | 16200 | SH | DEFINED | 1 |

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|------------------------------|------------------|-----------|-------|--------|----|---------|-----|
| VALE S A | ADR REPSTG PFD | 91912E204 | 592 | 30300 | SH | DEFINED | 1 |
| VANGUARD BD INDEX FD INC | TOTAL BND MRKT | 921937835 | 4938 | 58510 | SH | DEFINED | 1 |
| VANGUARD INDEX FDS | REIT ETF | 922908553 | 15365 | 234826 | SH | DEFINED | 1 |
| VANGUARD INDEX FDS | SMALL CP ETF | 922908751 | 703 | 9241 | SH | DEFINED | 1 |
| VANGUARD INDEX FDS | TOTAL STK MKT | 922908769 | 3356 | 48148 | SH | DEFINED | 1 |
| VANGUARD INTL EQUITY INDEX F | MSCI EMR MKT ETF | 922042858 | 451 | 11271 | SH | DEFINED | 1 |
| VANGUARD SPECIALIZED PORTFOL | DIV APP ETF | 921908844 | 8651 | 152600 | SH | DEFINED | 2 |
| VODAFONE GROUP PLC NEW | SPONS ADR NEW | 92857W209 | 617 | 21891 | SH | DEFINED | 1 |
| VULCAN MATLS CO | COM | 929160109 | 425 | 10700 | SH | DEFINED | 1 |
| WAL-MART STORES INC | COM | 931142103 | 893 | 12800 | SH | DEFINED | 1 |
| WILLIS GROUP HOLDINGS PUBLIC | SHS | G96666105 | 2459 | 67340 | SH | DEFINED | 1 |
| WISDOMTREE TRUST | CHINESE YUAN ETF | 97717W182 | 4410 | 174910 | SH | DEFINED | 2,3 |
| WPP PLC | ADR | 92933H101 | 442 | 7250 | SH | DEFINED | 1 |