LEGG MASON INC Form 4/A

November 12, 2008

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

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

UKROP JAMES E

(First) (Middle)

LEGG MASON INC [LM]

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

10/24/2008

Symbol

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

10% Owner

Other (specify

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

LEGG MASON, INC., 100 LIGHT STREET

(Street)

(Last)

4. If Amendment, Date Original

Filed(Month/Day/Year) 10/28/2008

below) 6. Individual or Joint/Group Filing(Check

Applicable Line)

X_ Director

Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

BALTIMORE, MD 21202

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

4. Securities 3. TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form 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 Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number Transactionof Code Derivative

(A)

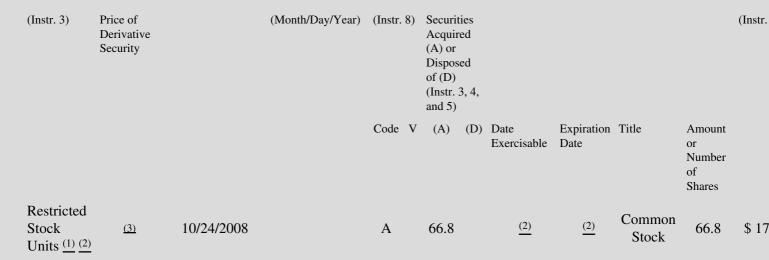
or

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** Deriva (Instr. 3 and 4)

Securi

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Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

UKROP JAMES E
LEGG MASON, INC.
100 LIGHT STREET
BALTIMORE, MD 21202

Signatures

/s/ Erin L. Clark, Attorney-in-fact for James E. Ukrop

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 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. 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.

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