

LEGG MASON, INC.  
Form 4  
June 24, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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)  
06/22/2016

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 06/22/2016                           |  | S                              | V Amount (A) or (D) Price<br>16,000 D \$ 32.1065                  | 10,510,153  | I  | See Footnote (1)                                      |

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)**

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| 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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Chen Tian Qiao<br>8 STEVENS ROAD<br>SINGAPORE, UO 257819                         |               | X         |         |       |
| Shanda Media LTD<br>8 STEVENS ROAD<br>SINGAPORE, UO 257819                       |               | X         |         |       |
| Premium Lead Co Ltd.<br>8 STEVENS ROAD<br>SINGAPORE, UO 257819                   |               | X         |         |       |
| Shanda Technology Overseas Capital Co.<br>8 STEVENS ROAD<br>SINGAPORE, UO 257819 |               | X         |         |       |
| Shanda Payment Investment Ltd<br>8 STEVENS ROAD<br>SINGAPORE, UO 257819          |               | X         |         |       |

## Signatures

|   |            |
|---|------------|
| /s/ Tianqiao Chen   | 06/24/2016 |
| **Signature of Reporting Person   | Date       |
| /s/ Tianqiao Chen, Director of Shanda Media Limited                               | 06/24/2016 |
| **Signature of Reporting Person   | Date       |
| /s/ Tianqiao Chen, Director of Premium Lead Company Limited                       | 06/24/2016 |
| **Signature of Reporting Person   | Date       |
| /s/ Tianqiao Chen, Director of Shanda Technology Overseas Capital Company Limited | 06/24/2016 |
| **Signature of Reporting Person   | Date       |

/s/ Tianqiao Chen, Director of Shanda Payment Investment Limited

06/24/2016

\_\_\_\_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) The securities disclosed in this Form 4 are directly held by Shanda Payment 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 Premium Lead Company 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 Payment Investment Limited. Therefore each of Mr. Tianqiao Chen, Shanda Media Limited, Premium Lead Company Limited, Shanda Technology Overseas Capital Company Limited and Shanda Payment Investment Limited may be deemed to be the beneficial owners of such securities.

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.