

FORD HARRY M JR
Form 4
April 16, 2003

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.
See Instruction 1(b).

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*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
Ford, Jr. Harry M.			Legg Mason, Inc. (LM)			<input checked="" type="checkbox"/> Director	10% Owner				
						Officer (give title below)	Other (specify below)				
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year		7. Individual or Joint/Group Filing (Check Applicable Line)					
100 Light Street				April 11, 2003							
(Street)				5. If Amendment, Date of Original (Month/Day/Year)		<input checked="" type="checkbox"/> Form filed by One Reporting Person	Form filed by More than One Reporting Person				
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 (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	116,241	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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(Over)
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FORM 4 (continued)	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 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. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)
							Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Options (Right to Buy)	\$7.83							04/14/04	Common Stock		6,132	D	
Stock Options (Right to Buy)	\$8.84							04/19/05	Common Stock		8,266	D	
Stock Options (Right to Buy)	\$29.35							04/27/05	Common Stock		8,400	D	
Stock Options (Right to Buy)	\$36.16							07/26/07	Common Stock		4,100	D	
Stock Options (Right to Buy)	\$39.34							07/22/08	Common Stock		8,800	D	
Stock Options (Right to Buy)	\$46.64							07/22/09	Common Stock		5,400	D	
Stock Options (Right to Buy)	\$51.17							07/23/10	Common Stock		5,000	D	
Phantom Stock (1)	(2)	4/11/03		A	59,3416				Common Stock	59,3416	\$48,5051	26,226,3571	
Phantom Stock (3)	(2)	4/11/03		A	28,9751				Common Stock	28,9751	\$48,5051	12,805,6926	
Phantom Stock (4)	(2)	4/11/03		A	3,7151				Common Stock	3,7151	\$48,5051	1,641,9141	

Explanation of Responses:

Phantom Stock Units acquired pursuant to the Legg Mason Wood Walker,

Incorporated Deferred Compensation Phantom Stock Plan.

(2) 1-for-1

(3) Phantom Stock Units acquired pursuant to the Legg Mason Wood Walker,

Incorporated Private Client Group Deferred Compensation Plan.

(4) Phantom Stock Units acquired pursuant to the Legg Mason Wood Walker,

Common Stock

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Incorporated Financial Advisor Deferred Compensation Plan.

/s/ Thomas C. Merchant*

04/15/03

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Signature of Reporting Person

Date

*Attorney-in-Fact

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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