LEGG MASON, INC. Form 4

May 19, 2015

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Form 4 or Form 5

obligations may continue. See Instruction

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

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SULLIVAN JOSEPH A

> (First) (Middle) (Last)

LEGG MASON, INC., 100 INTERNATIONAL DRIVE

(Street)

(State)

05/15/2015

2. Issuer Name and Ticker or Trading Symbol

LEGG MASON, INC. [LM] 3. Date of Earliest Transaction

(Month/Day/Year) 05/15/2015

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

3.

Issuer

(Check all applicable)

5. Relationship of Reporting Person(s) to

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

_X__ Director 10% Owner X_ Officer (give title Other (specify below) below)

Chairman, President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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

BALTIMORE, MD 21202

(City)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Zip)

(Month/Day/Year)

Transaction(A) or Disposed of Code (Instr. 8)

Code V

A

(D) (Instr. 3, 4 and 5)

Amount

38,525

4. Securities Acquired

(A)

(D)

Α

Securities

\$0

Beneficially Owned Following Reported

5. Amount of

Indirect (I) (Instr. 4)

D

(D) or

Form: Direct Indirect Beneficial Ownership (Instr. 4)

6. Ownership 7. Nature of

Transaction(s) (Instr. 3 and 4)

Price 264,948.08 (1)

 $4,608.64 \stackrel{(2)}{=}$

I By 401K

Common

Common

Stock

Stock

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

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and		7. Title and Amount of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	Securities	(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A) or				
	Derivative				Disposed of (D)				
	Security				(Instr. 3, 4, and				
					5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Options (Right to buy) (3)	\$ 54.51	05/15/2015		A	186,999	05/31/2016	05/15/2023	Common Stock	186,999

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SULLIVAN JOSEPH A LEGG MASON, INC.

100 INTERNATIONAL DRIVE X Chairman, President & CEO

BALTIMORE, MD 21202

Signatures

Melissa A. Warren, Attorney-in-fact for Joseph A.
Sullivan
05/19/2015

**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) Includes the acquisition of 106.06 shares of Legg Mason, Inc. Common Stock pursuant to the Legg Mason, Inc. Employee Stock Purchase Plan for date May 15th at a price of \$47.46.
- (2) Includes 330.00 units acquired under the Legg Mason Profit Sharing and 401(k)Plan and Trust since the date of the person's last ownership report. Units represent ownership interest in Legg Mason's stock fund.
- (3) Employee stock options vest serially over four years commencing on May 31, 2016.

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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