LEGG MASON INC Form 4 April 15, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

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obligations

may continue.

See Instruction

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

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHIPKE ROGER W		Symbol	2. Issuer Name and Ticker or Trading Symbol LEGG MASON INC [LM]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First) (M	iddle) 3. Date of	Earliest Transa	saction	(Circ	cek an applicable	<i>C</i>)		
		(Month/Da	av/Year)		_X_ Director	109	6 Owner		
LEGG MAS STREET	SON, INC., 100 L	`			Officer (gives)	ve title Oth below)	er (specify		
	(Street)	4. If Amer	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
BALTIMOF	RE, MD 21202	Filed(Mon	th/Day/Year)		Applicable Line) _X_ Form filed by		erson		
(City)	(State) (Zip) Table	e I - Non-Deriv	ivative Securities Ac		of, or Beneficia	lly Owned		
1.Title of	2. Transaction Date			I. Securities	5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution Date, if		Acquired (A) or	Securities	Form: Direct	Indirect		
(Instr. 3)		any		Disposed of (D)	Beneficially	(D) or	Beneficial		
Common		(Month/Day/Year)	, , , , , , , , , , , , , , , , , , ,	(A) or Amount (D) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)		
Common Stock					25,000	I	By Trust		

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. Transacti Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deri Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (1)	(2)	04/11/2008		A	15.45	<u>(1)</u>	<u>(1)</u>	Common Stock	15.45	\$ 5

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
SCHIPKE ROGER W LEGG MASON, INC. 100 LIGHT STREET BALTIMORE, MD 21202	X					

Signatures

/s/ Erin L. Clark, Attorney-in-fact for Roger W. O4/15/2008 Schipke

**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) Restricted Stock Units acquired pursuant 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.
- (2) 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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