BAIN PETER L

Form 4

December 30, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box

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 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading BAIN PETER L Issuer Symbol LEGG MASON INC [LM] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner _X__ Officer (give title _ Other (specify LEGG MASON INC, 100 LIGHT 12/22/2005 below) ST Sr. Executive Vice President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

BALTIMORE, MD 21202

(City)	(State) (Z	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of	2. Transaction Date	2A. Deemed	3.		4. Securi	ties		5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution Date, if	on Date, if TransactionAcquired			(A) o	r	Securities	Form: Direct	Indirect		
(Instr. 3)		any	ry Code Disposed of (D))	Beneficially	(D) or	Beneficial				
		(Month/Day/Year)	(Instr.	8)	(Instr. 3,	4 and 5)		Owned	Indirect (I)	Ownership		
								Following	(Instr. 4)	(Instr. 4)		
					(A)		Reported					
					(A) or		Transaction(s)					
			Code	V	Amount	(D)	Price	(Instr. 3 and 4)				
Common	12/22/2005		G	V	209	D	¢ 0	22.810	D			
Stock	12/22/2003		G	V	209	D	\$ 0	22,810	D			
Common			_									
Stock	12/28/2005		G	V	500	D	\$ 0	22,310	D			

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

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

Person

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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.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumbe		Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or		
						Exercisable	Date	Title No	Number		
				C + V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BAIN PETER L LEGG MASON INC 100 LIGHT ST BALTIMORE, MD 21202

Sr. Executive Vice President

Signatures

/s/ Erin L. Clark, Attorney-in-fact for Peter L.

Bain 12/30/2005

**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).

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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