

BAIN PETER L  
Form 4  
April 15, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

# FORM 4

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☐ 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

OMB APPROVAL  
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(Print or Type Responses)

1. Name and Address of Reporting Person*  <b>Bain Peter L.</b>			2. Issuer Name and Ticker or Trading Symbol  <b>Legg Mason, Inc. (LM)</b>			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
						<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner				
						<input checked="" type="checkbox"/> Officer (give title below)	Other (specify below)				
						<b>Executive Vice President</b>					
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year  <b>April 11, 2003</b>			7. Individual or Joint/Group Filing (Check Applicable Line)				
<b>100 Light Street</b>				5. If Amendment, Date of Original (Month/Day/Year)							
(Street) <b>Baltimore, Maryland 21202</b>							<input checked="" type="checkbox"/>	Form filed by One Reporting Person			
(City) (State) (Zip)							Form filed by More than One Reporting Person				
			<b>Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>								
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)
<b>Common Stock</b>									<b>7,213</b>	<b>D</b>	

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)  
SEC 1474  
(9-02)

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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)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Stock Options (Right to Buy)	\$39.46								07/22/10				14,000	D	
Stock Options (Right to Buy)	\$49.03								07/22/09				25,000	D	
Stock Options (Right to Buy)	\$52.90								07/22/08				25,000	D	
Phantom Stock (1)	(2)	4/11/03		A		5.35				Common Stock	5.35	\$48.5051	2366.37	D	

Explanation of Responses:

(1) Phantom Stock acquired pursuant to the Legg Mason Wood Walker, Incorporated

Deferred Compensation Phantom Stock Plan.

(2) 1-for-1

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

/s/ Thomas C. Merchant\*

\*\*Signature of Reporting Person

04/15/03

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.

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.

