LEGG MASON INC Form 8-K October 25, 2005

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### FORM 8-K

### CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported)

October 25, 2005

### LEGG MASON, INC.

(Exact name of registrant as specified in its charter)

401,719

299,230

34.3

Distribution and servicing

141,574

118,983

19.0

Communications and technology

28,497

22,547

26.4



15,209

13,352

13.9

Amortization of intangible assets

11,689

10,274

13.8

Litigation award settlement

(8,150

)

n/m

Maryland 1-8529 52-1200960

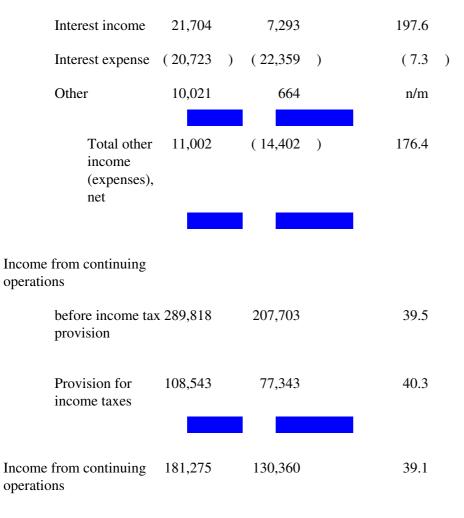
(State or Other Jurisdiction of Incorporation) No.) (IRS Employer Identification No.)

Other 34,720 36,352 (4.5 )

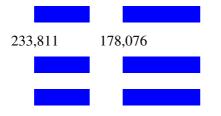
Total 625,258 500,738 24.9 non-interest expenses

Operating income 278,816 222,105 25.5

### Other income (expense)



Net income



47,716

10.1

31.3

n/m - Not meaningful

Income from

discontinued operations, net

[continued on next page]

52,536

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# LEGG MASON, INC. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF INCOME

(Amounts in thousands, except per share amounts) (continued)

				For	the Siz	Period to	
				_	ember 005	September 2004	Period Change
Net income per comm	on share:						
	Basic						
			Income from continuing operations	\$	1.64	\$ 1.28	28.1 %
			Income from discontinued operations		0.48	0.47	2.1
				\$	2.12	\$ 1.75	21.1
	100 Light Street, Baltimore, Maryland		21202				
(Address of principal executive offices)		(Zip Code)	_				
Registrant's telephone number, including area code:			(4)	(410) 539-0000			
executive offices)	Baltimore, Maryland	-	Income from discontinued operations  21202		2.12	\$ 1.75	

Not Applicable

(Former name or former address if changed since last report)

### Edgar Filing: LEGG MASON INC - Form 8-K

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- " Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- " Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR J40.14d-2(b))
- " Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR J40.13e-4(c))

## <u>Item</u> Results of Operations and Financial Condition. 2.02

On October 25, 2005 Legg Mason, Inc. announced its results of operations for the quarter and six months ended September 30, 2005. A copy of the related press release is attached hereto as Exhibit 99.

The information in this Form 8-K and the Exhibit attached hereto shall not be deemed "filed" for purposes of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

## <u>Item</u> <u>Financial Statements and Exhibits.</u> 9.01

(c) Exhibits

Exhibit No. Subject Matter

99

n/m - Not meaningful

Press Release of Legg Mason, Inc. dated October 25, 2005

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### **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

	LEGG MASON, INC.					
	(Registrant)					
	N=3 HEIGHT=16>					
		Diluted				
	Income from continuing operations	:	\$ 1.49 1\$15	29.6		
	Income from discontinued operations		0.43 0.42	2.4		
		:	\$ 1.92 1\$57	22.3		
Weighted average number of common						
shares outstanding:						
	Basic		110,215011,754			
	Diluted		122,8045,181			
Book value per common share		:	\$ 23.7516\$69			

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# LEGG MASON, INC. AND SUBSIDIARIES SELECTED FINANCIAL RESULTS OF DISCONTINUED OPERATIONS

(Dollar amounts in thousands)

		Quarters Ended				Period to Period Change	
					September 2005	er September 2005	
					Compared Compared		
	Septe	ember 2005	June 2005	September 2004	to June 2005	to September 2004	
Revenues:							
Private Client	\$	211,893	\$ 205,098	\$ 177,216	3.3	19.6 %	
Capital Markets		65,075	64,611	71,198	0.7	(8.6)	
		276,968	269,709	248,414	2.7	11.5	
Reclassification (1)		(48,015)	(47,039)	(41,151)	2.1	16.7	
Discontinued Operations	\$	228,953	\$ 222,670	\$ 207,263	2.8	10.5	
Net Revenues:							
Private Client	\$	189,868	\$ 187,323	\$ 171,151	1.4	10.9	
Capital Markets		63,548	63,187	71,056	0.6	(10.6)	
		253,416	250,510	242,207	1.2	4.6	
Reclassification (1)		(48,015)	(47,039)	(41,151)	2.1	16.7	
Date: October 25, 2005	/s/ Thon Lemke	nas P.					
	Thomas P. Lemke						
	Senior V Presiden General Counsel	at and					

### LEGG MASON, INC.

### EXHIBIT INDEX

Exhibit No. Subject Matter

99 Press Release of Legg Mason, Inc. dated October 25, 2005

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