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LEGG MASON, INC.						
Form 4 November 01, 2016						
	OMB APPROVAL					
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549					3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	Expires: Estimated a burden hou response	irs per				
(Print or Type Responses)						
1. Name and Address of Reporting F SULLIVAN JOSEPH A	Symbol	r Name and Ticker or Trading MASON, INC. [LM]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) LEGG MASON, INC., 100 10/28/2016 INTERNATIONAL DRIVE			X Director 10% Owner X Officer (give title Other (specify below) below) Chairman, President & CEO			
(Street)		endment, Date Original nth/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
BALTIMORE, MD 21202				More than One R		
(City) (State) ((Zip) Tab	le I - Non-Derivative Securities A	cquired, Disposed of	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)	Execution Date, if any	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial	
Common Stock			351,913.53 <u>(1)</u>	D		
Common Stock			5,162.86	I	By 401K	

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

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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 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. Transactio Code (Instr. 8)	5. Number onof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date Underlyi		7. Title and A Underlying S (Instr. 3 and	Securities	8. Pric Deriva Securi (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units <u>(2)</u>	<u>(3)</u>	10/28/2016		А	25.84	(2)	(2)	Common Stock	25.84	\$ 29

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
SULLIVAN JOSEPH A LEGG MASON, INC. 100 INTERNATIONAL DRIVE BALTIMORE, MD 21202	Х		Chairman, President & CEO			
Signatures						
Melissa A. Warren, Attorney-in-fact for Joseph A. Sullivan		11/01/2016				
<u>**</u> 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 26.24 shares of Legg Mason, Inc. Common Stock pursuant to the Legg Mason, Inc. Employee Stock Purchase Plan for date October 25th at a price of \$31.52.
- (2) Phantom Stock Units acquired pursuant to and under conditions of the Legg Mason & Co., LLC Deferred Compensation/Phantom Stock Plan, as amended. See Exhibit 10.4 of the Form 10-K for the fiscal year ended March 31, 2009.
- (**3**) 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.