

PELTZ NELSON
Form 4/A
August 08, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PELTZ NELSON

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) (Middle)
280 PARK AVENUE, 41ST FLOOR

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/01/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

NEW YORK, NY 10017

(City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)
08/03/2011

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$.10 par value	08/01/2011		P		890,000 <u>(1)</u>	A	\$ 29.3567 <u>(1)</u>	12,151,269	I <u>(2)</u> <u>(3)</u> <u>(4)</u>	Please see explanation below <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock, \$.10 par value	08/02/2011		P		410,000 <u>(5)</u>	A	\$ 28.6485 <u>(5)</u>	12,561,269	I <u>(2)</u> <u>(3)</u> <u>(4)</u>	Please see explanation below <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock, \$.10 par value	08/03/2011		P		1,351,000 <u>(6)</u>	A	\$ 28.5956 <u>(6)</u>	13,912,269	I <u>(2)</u> <u>(3)</u> <u>(4)</u>	Please see explanation below <u>(2)</u> <u>(3)</u> <u>(4)</u>

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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 Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PELTZ NELSON 280 PARK AVENUE, 41ST FLOOR NEW YORK, NY 10017	X			
Triam Fund Management, L.P. 280 PARK AVENUE, 41ST FLOOR NEW YORK, NY 10017	X			less than 10% owner

Signatures

Stuart I. Rosen, Attorney-In-Fact for Nelson Peltz

08/08/2011

__Signature of Reporting Person

Date

Stuart I. Rosen, Attorney-In-Fact for Edward P. Garden, member of the general partner of Triam Fund Management, L.P.

08/08/2011

__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)

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The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$29.0800 to \$29.7250. The Reporting Persons undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.

- (2) Trian Fund Management GP, LLC ("Trian Management GP") is the general partner of Trian Fund Management, L.P. ("Trian Management"), which serves as the management company for Trian Partners, L.P. ("Trian Onshore"), Trian Partners Master Fund, L.P. ("Trian Offshore"), Trian Partners Parallel Fund I, L.P. ("Parallel Fund I"), Trian Partners Master Fund (ERISA), L.P. ("Trian ERISA Fund"), Trian Partners Strategic Investment Fund, L.P. ("Strategic Fund"), Trian Partners Strategic Investment Fund-A, L.P. ("Strategic Fund-A") and Trian SPV (SUB) V, L.P. ("Trian SPV" and collectively, the "Trian Entities").

- (3) (FN 2, contd.) Trian Partners General Partner, LLC ("Trian GP LLC") is the general partner of Trian Partners GP, L.P., which is the general partner of Trian Onshore, Trian Offshore and Trian SPV. Trian Partners Parallel Fund I General Partner, LLC ("Parallel Fund I GP LLC") is the general partner of Parallel Fund I. Trian Partners (ERISA) General Partner, LLC ("Trian ERISA GP LLC") is the general partner of Trian Partners (ERISA) GP, L.P., which is the general partner of Trian ERISA Fund. Trian Partners Strategic Investment Fund General Partner, LLC ("Strategic GP LLC") is the general partner of Trian Partners Strategic Investment Fund GP, L.P., which is the general partner of Strategic Fund. Trian Partners Strategic Investment Fund-A General Partner, LLC ("Strategic-A GP LLC") is the general partner of Trian Partners Strategic Investment Fund-A GP, L.P., which is the general partner of Strategic Fund-A.

- (4) (FN 3 contd.) Mr. Peltz is a member of Trian Management GP, Trian GP LLC, Parallel Fund I GP LLC, Trian ERISA GP LLC, Strategic GP LLC and Strategic-A GP LLC (collectively, the "Management Entities") and therefore is in a position to determine the investment and voting decisions made by the Trian Entities. Accordingly, Mr. Peltz may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) the shares beneficially owned by the Management Entities and the Trian Entities. The Reporting Persons disclaim beneficial ownership of such shares except to the extent of their respective pecuniary interests therein and this report shall not be deemed an admission that the Reporting Persons are the beneficial owner of such securities for purposes of Section 16 or for any other purpose. Mr. Peltz is a director of the Issuer.

- (5) The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$28.0100 to \$29.3100. The Reporting Persons undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.

- (6) The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$27.84 to \$29.08. The Reporting Persons undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.

Remarks:

This Form is being amended to change the Table I Transaction Codes reported on the original filing dated 8/3/2011 from "A" to "B".

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.