

MULROY THOMAS P
Form 4
April 16, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
Mulroy Thomas P			Legg Mason, Inc. (LM)			Director 10% Owner					
						X Officer (give title below) Other (specify below)					
Senior Vice President			3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)			4. Statement for Month/Day/Year					
(Last) (First) (Middle)			100 Light Street			April 11, 2003					
(Street)			Baltimore, Maryland 21202			5. If Amendment, Date of Original (Month/Day/Year)					
(City) (State) (Zip)			Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned			7. Individual or Joint/Group Filing (Check Applicable Line)					
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)
Common Stock							56,675		D		

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).

*

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays

(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)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to Buy)	\$21.78						07/23/04	Common Stock			22,000	D	
Stock Options (Right to Buy)	\$30.74						07/22/06	Common Stock			20,000	D	
Stock Options (Right to Buy)	\$35.81						07/22/07	Common Stock			20,000	D	
Stock Options (Right to Buy)	\$39.46						07/22/10	Common Stock			12,000	D	
Stock Options (Right to Buy)	\$49.03						07/22/09	Common Stock			20,000	D	
Stock Options (Right to Buy)	\$52.90						07/22/08	Common Stock			18,000	D	
Phantom Stock (1)	(2)	4/11/03		A	74.202			Common Stock	74.202	\$48.5051	32,719.77	D	

Explanation of Responses:

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

Deferred Compensation Phantom Stock Plan.

