

Cashman Frances
Form 4
September 26, 2018

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Cashman Frances

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)

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

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

LEGG MASON, INC., 100 INTERNATIONAL DRIVE

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

Executive Vice President

(Street)

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

BALTIMORE, MD 21202

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	09/24/2018		M		10,064 A \$ 31.47	72,936.63	D
Common Stock	09/24/2018		S ⁽¹⁾		500 D \$ 31.66	72,436.63	D
Common Stock	09/24/2018		S ⁽¹⁾		1,800 D \$ 31.65	70,636.63	D
Common Stock	09/24/2018		S ⁽¹⁾		2,500 D \$ 31.6	68,136.63	D
Common Stock	09/24/2018		S ⁽¹⁾		902 D \$ 31.595	67,234.63	D

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(2) Employee stock options vest serially over 5 years commencing on May 31, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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