SULLIVAN JOSEPH A
Form 4
May 17, 2018

FORM 4

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

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

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SULLIVAN JOSEPH A

(Last) (First) (Middle)

LEGG MASON, INC., 100 INTERNATIONAL DRIVE

(Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
LEGG MASON, INC. [LM]

3. Date of Earliest Transaction (Month/Day/Year)
05/15/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Sr. Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	05/15/2018		A		76,609	A	$ 0	461,931.8 (1)	D	
Common Stock	05/16/2018		M		34,626	A	$ 33.25	496,557.8	D	
Common Stock	05/16/2018		S (2)		1,300	D	$ 38.69	495,257.8	D	
Common Stock	05/16/2018		S (2)		2,572	D	$ 38.7	492,685.8	D	
Common Stock	05/16/2018		S (2)		6,736	D	$ 38.69	485,949.8	D	

Common Stock	05/16/2018		S(2)	100	D	$ 38.87	485,849.8	D	
Common Stock	05/16/2018		S(2)	2,600	D	$ 38.86	483,249.8	D	
Common Stock	05/16/2018		S(2)	4,628	D	$ 38.85	478,621.8	D	
Common Stock	05/16/2018		S(2)	2,000	D	$ 38.86	476,621.8	D	
Common Stock	05/16/2018		S(2)	6,200	D	$ 38.87	470,421.8	D	
Common Stock	05/16/2018		S(2)	5,200	D	$ 38.88	465,221.8	D	
Common Stock							6,026.49 (3)	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. 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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy) (4)	$ 33.25	05/16/2018		M			34,626	05/31/2011	05/18/2018	Common Stock	34,626

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SULLIVAN JOSEPH A			Sr. Executive Vice President	

LEGG MASON, INC.
100 INTERNATIONAL DRIVE
BALTIMORE, MD 21202

Signatures

Melissa A. Warren, Attorney-in-fact for Joseph A. Sullivan	05/17/2018
**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 146.76 shares of Legg Mason, Inc. Common Stock pursuant to the Legg Mason, Inc. Employee Stock Purchase Plan for date May 15th at a price of $34.30.
(2)	The sales reported in this Form 4 were effected for the purpose of covering exercise cost, taxes, commissions and fees upon exercise of options pursuant to a Rule 10b5-1 trading plan adopted by the person on October 30, 2017.
(3)	Includes 422.34 units acquired under the Legg Mason Profit Sharing and 401(k)Plan and Trust since the date of the person's last ownership report. Units represent ownership interest in Legg Mason's stock fund.
(4)	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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