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LEGG MASON INC
Form 13F-HR
February 17, 2009

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2008

Check here if Amendment [] ; Amendment Number:
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Legg Mason, Inc.
Address: 100 Light Street
Baltimore, MD 21202

13F File Number: 28-1700

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Peter L. Bain
Title: Executive Vice President
Phone: 410-454-3227

Signature, Place, and Date of Signing:

Peter L. Bain Baltimore, MD February 17, 2009

Report Type (Check only one.):

[] 13F HOLDINGS REPORT.
[] 13F NOTICE.
[X] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:

Form 13F File Number	Name
28-3428	Private Capital Management, L.P.
28-3780	Royce & Associates, LLC
28-3658	Barrett Associates, Inc.
28-1801	Bartlett & Co.
28-0377	Batterymarch Financial Management, Inc.
28-2204	Brandywine Global Investment Management LLC

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28-1701	Legg Mason Capital Management, Inc.
28-6397	Legg Mason Investment Counsel & Trust Co NA
28-6399	LMM, LLC
28-10245	Western Asset Management Company
28-6251	Legg Mason International Equities
28-11345	Legg Mason Investment Counsel, LLC
28-11611	ClearBridge Advisors, LLC
28-2568	ClearBridge Asset Management, Inc.
28-11198	Legg Mason Asset Management (Japan) Co. Ltd
28-13247	Global Currents Investment Management, LLC

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1

Form13F Information Table Entry Total: 138

Form13F Information Table Value Total: \$44,313 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional managers with respect to which this report is filed, other than the manager filing this report.

No.	13F File Number	Name
1	28-	Miscellaneous

FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN	SH/ AMT	PUT/ CALL	INVSTMT DISCRETN	OTH MANA
ABBOTT LABS	COM	002824100	347	6500	SH		DEFINED	1
ACCENTURE LTD BERMUDA	CL A	G1150G111	456	13900	SH		DEFINED	1
ACE LTD	SHS	H0023R105	186	3500	SH		DEFINED	1
ADVANCE AUTO PARTS INC	COM	00751Y106	105	3100	SH		DEFINED	1
AFLAC INC	COM	001055102	279	6070	SH		DEFINED	1
ALTERA CORP	COM	021441100	295	17600	SH		DEFINED	1
ALTRIA GROUP INC	COM	02209S103	535	35475	SH		DEFINED	1
AMDOCS LTD	ORD	G02602103	313	17100	SH		DEFINED	1
AMGEN INC	COM	031162100	1115	19300	SH		DEFINED	1
AON CORP	COM	037389103	87	1900	SH		DEFINED	1
APOLLO GROUP INC	CL A	037604105	935	12200	SH		DEFINED	1
APPLE INC	COM	037833100	385	4500	SH		DEFINED	1
ARCHER DANIELS MIDLAND CO	COM	039483102	493	17100	SH		DEFINED	1
AT&T INC	COM	00206R102	323	11317	SH		DEFINED	1
BANK NOVA SCOTIA HALIFAX	COM	064149107	123	4500	SH		DEFINED	1
BANK OF AMERICA CORPORATION	COM	060505104	78	5500	SH		DEFINED	1
BEMIS INC	COM	081437105	29	1200	SH		DEFINED	1

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BMC SOFTWARE INC	COM	055921100	235	8730	SH	DEFINED	1
BRINKS HOME SEC HLDGS INC	COM	109699108	64	2900	SH	DEFINED	1
BRISTOL MYERS SQUIBB CO	COM	110122108	286	12300	SH	DEFINED	1
BROADCOM CORP	CL A	111320107	43	2500	SH	DEFINED	1
BROCADE COMMUNICATIONS SYS I	COM NEW	111621306	17	5700	SH	DEFINED	1
BURLINGTON NORTHN SANTA FE C	COM	12189T104	409	5400	SH	DEFINED	1
CAMERON INTERNATIONAL CORP	COM	13342B105	41	2000	SH	DEFINED	1
CHEVRON CORP NEW	COM	166764100	488	6590	SH	DEFINED	1
CHUBB CORP	COM	171232101	266	5200	SH	DEFINED	1
CISCO SYS INC	COM	17275R102	982	60200	SH	DEFINED	1
COACH INC	COM	189754104	48	2300	SH	DEFINED	1
COCA COLA CO	COM	191216100	462	10200	SH	DEFINED	1
COLGATE PALMOLIVE CO	COM	194162103	35	500	SH	DEFINED	1
COMCAST CORP NEW	CL A	20030N101	33	1900	SH	DEFINED	1
CONOCOPHILLIPS	COM	20825C104	228	4400	SH	DEFINED	1
COSAN LTD	SHS A	G25343107	148	42500	SH	DEFINED	1
CSX CORP	COM	126408103	221	6800	SH	DEFINED	1
CULLEN FROST BANKERS INC	COM	229899109	165	3240	SH	DEFINED	1
CVS CAREMARK CORPORATION	COM	126650100	27	930	SH	DEFINED	1
DELL INC	COM	24702R101	234	22800	SH	DEFINED	1
DEVON ENERGY CORP NEW	COM	25179M103	428	6500	SH	DEFINED	1
DIAMOND OFFSHORE DRILLING IN	COM	25271C102	148	2500	SH	DEFINED	1
DIRECTV GROUP INC	COM	25459L106	343	14940	SH	DEFINED	1
DISNEY WALT CO	COM DISNEY	254687106	332	14600	SH	DEFINED	1
DOMINION RES INC VA NEW	COM	25746U109	279	7760	SH	DEFINED	1
DTE ENERGY CO	COM	233331107	182	5100	SH	DEFINED	1
EDISON INTL	COM	281020107	155	4800	SH	DEFINED	1
ENSCO INTL INC	COM	26874Q100	245	8600	SH	DEFINED	1
ENTERGY CORP NEW	COM	29364G103	200	2400	SH	DEFINED	1
EXPRESS SCRIPTS INC	COM	302182100	215	3900	SH	DEFINED	1
EXXON MOBIL CORP	COM	30231G102	1357	16990	SH	DEFINED	1
FAIRFAX FINL HLDGS LTD	SUB VTG	303901102	220	700	SH	DEFINED	1
FAMILY DLR STORES INC	COM	307000109	113	4300	SH	DEFINED	1
FIRSTENERGY CORP	COM	337932107	331	6800	SH	DEFINED	1
FLOWSERVE CORP	COM	34354P105	124	2400	SH	DEFINED	1
FLUOR CORP NEW	COM	343412102	36	800	SH	DEFINED	1
FOREST LABS INC	COM	345838106	148	5800	SH	DEFINED	1
GAP INC DEL	COM	364760108	114	8500	SH	DEFINED	1
GENENTECH INC	COM NEW	368710406	258	3100	SH	DEFINED	1
GENERAL DYNAMICS CORP	COM	369550108	265	4600	SH	DEFINED	1
GENERAL ELECTRIC CO	COM	369604103	837	51635	SH	DEFINED	1
GENUINE PARTS CO	COM	372460105	319	8400	SH	DEFINED	1
GILEAD SCIENCES INC	COM	375558103	372	7260	SH	DEFINED	1
GOLD FIELDS LTD NEW	SPONSORED ADR	38059T106	288	29000	SH	DEFINED	1
HCC INS HLDGS INC	COM	404132102	822	30700	SH	DEFINED	1
HCP INC	COM	40414L109	45	1600	SH	DEFINED	1
HEINZ H J CO	COM	423074103	564	15000	SH	DEFINED	1
HEWITT ASSOCS INC	COM	42822Q100	263	9260	SH	DEFINED	1
HEWLETT PACKARD CO	COM	428236103	655	18027	SH	DEFINED	1
HIGHWOODS PPTYS INC	COM	431284108	22	770	SH	DEFINED	1
HUDSON CITY BANCORP	COM	443683107	165	10300	SH	DEFINED	1
HUMANA INC	COM	444859102	101	2700	SH	DEFINED	1
INFOSYS TECHNOLOGIES LTD	SPONSORED ADR	456788108	175	7100	SH	DEFINED	1
INTEL CORP	COM	458140100	512	34900	SH	DEFINED	1
INTERNATIONAL BUSINESS MACHS	COM	459200101	811	9631	SH	DEFINED	1
ISHARES TR	MSCI EAFE IDX	464287465	727	16200	SH	DEFINED	1
ISHARES TR	RUSSELL1000VAL	464287598	278	5600	SH	DEFINED	1
ISHARES TR	RUSSELL1000GRW	464287614	694	18700	SH	DEFINED	1
ISHARES TR	RUSSELL 2000	464287655	148	3000	SH	DEFINED	1
ITT EDUCATIONAL SERVICES INC	COM	45068B109	38	400	SH	DEFINED	1
JOHNSON & JOHNSON	COM	478160104	1054	17600	SH	DEFINED	1
JPMORGAN & CHASE & CO	COM	46625H100	630	19973	SH	DEFINED	1

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KROGER CO	COM	501044101	67	2500	SH	DEFINED	1
LEXMARK INTL NEW	CL A	529771107	141	5220	SH	DEFINED	1
LILLY ELI & CO	COM	532457108	176	4350	SH	DEFINED	1
MAGNA INTL INC	CL A	559222401	372	12400	SH	DEFINED	1
MAIDENFORM BRANDS INC	COM	560305104	288	28300	SH	DEFINED	1
MANULIFE FINL CORP	COM	56501R106	97	5659	SH	DEFINED	1
MARSH & MCLENNAN COS INC	COM	571748102	668	27500	SH	DEFINED	1
MCDONALDS CORP	COM	580135101	467	7500	SH	DEFINED	1
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	30	700	SH	DEFINED	1
MEDTRONIC INC	COM	585055106	352	11200	SH	DEFINED	1
METTLER TOLEDO INTERNATIONAL	COM	592688105	115	1700	SH	DEFINED	1
MICROSOFT CORP	COM	594918104	982	50490	SH	DEFINED	1
MYLAN INC	COM	628530107	601	60700	SH	DEFINED	1
NCR CORP NEW	COM	62886E108	290	20500	SH	DEFINED	1
NEWS CORP	CL B	65248E203	335	34900	SH	DEFINED	1
NIKE INC	CL B	654106103	220	4300	SH	DEFINED	1
NORFOLK SOUTHERN CORP	COM	655844108	400	8500	SH	DEFINED	1
NRG ENERGY INC	COM NEW	629377508	458	19600	SH	DEFINED	1
ORACLE CORP	COM	68389X105	469	26430	SH	DEFINED	1
PFIZER INC	COM	717081103	459	25900	SH	DEFINED	1
PHILIP MORRIS INTL INC	COM	718172109	519	11910	SH	DEFINED	1
PITNEY BOWES INC	COM	724479100	423	16600	SH	DEFINED	1
POLO RALPH LAUREN CORP	CL A	731572103	223	4900	SH	DEFINED	1
POTASH CORP SASK INC	COM	73755L107	169	2300	SH	DEFINED	1
PROCTER & GAMBLE CO	COM	742718109	687	11100	SH	DEFINED	1
PUBLIC STORAGE	COM	74460D109	40	500	SH	DEFINED	1
PULTE HOMES INC	COM	745867101	333	30400	SH	DEFINED	1
QUALCOMM INC	COM	747525103	29	800	SH	DEFINED	1
RALCORP HLDGS INC NEW	COM	751028101	211	3600	SH	DEFINED	1
RAYTHEON CO	COM NEW	755111507	342	6700	SH	DEFINED	1
ROSS STORES INC	COM	778296103	173	5800	SH	DEFINED	1
ROYAL BK CDA MONTREAL QUE	COM	780087102	30	1000	SH	DEFINED	1
RYANAIR HLDGS PLC	SPONSORED ADR	783513104	681	23400	SH	DEFINED	1
SAFeway INC	COM NEW	786514208	53	2200	SH	DEFINED	1
SARA LEE CORP	COM	803111103	564	57529	SH	DEFINED	1
SEMPRA ENERGY	COM	816851109	81	1900	SH	DEFINED	1
STANCORP FINL GROUP INC	COM	852891100	30	700	SH	DEFINED	1
STANLEY WKS	COM	854616109	379	11100	SH	DEFINED	1
SYBASE INC	COM	871130100	109	4400	SH	DEFINED	1
SYNOPSYS INC	COM	871607107	41	2200	SH	DEFINED	1
SYSCO CORP	COM	871829107	223	9700	SH	DEFINED	1
TATA MTRS LTD	SPONSORED ADR	876568502	101	22500	SH	DEFINED	1
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	473	11100	SH	DEFINED	1
TORONTO DOMINION BK ONT	COM NEW	891160509	188	5240	SH	DEFINED	1
TRAVELERS COMPANIES INC	COM	89417E109	428	9460	SH	DEFINED	1
TYSON FOODS INC	CL A	902494103	471	53700	SH	DEFINED	1
UBS AG	SHS NEW	H89231338	332	23152	SH	DEFINED	1
UNION PAC CORP	COM	907818108	311	6500	SH	DEFINED	1
UNITED STATES STL CORP NEW	COM	912909108	8	200	SH	DEFINED	1
UNITEDHEALTH GROUP INC	COM	91324P102	405	15200	SH	DEFINED	1
UNUM GROUP	COM	91529Y106	356	19100	SH	DEFINED	1
US BANCORP DEL	COM NEW	902973304	568	22700	SH	DEFINED	1
VANGUARD INDEX FDS	REIT ETF	922908553	431	11800	SH	DEFINED	1
VANGUARD INTL EQUITY INDEX F	EMR MKT ETF	922042858	76	3200	SH	DEFINED	1
VERIZON COMMUNICATIONS INC	COM	92343V104	540	15900	SH	DEFINED	1
WAL MART STORES INC	COM	931142103	759	13522	SH	DEFINED	1
WELLS FARGO & CO NEW	COM	949746101	436	14770	SH	DEFINED	1
WYETH	COM	983024100	556	14800	SH	DEFINED	1
XILINX INC	COM	983919101	18	1000	SH	DEFINED	1