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LEGG MASON, INC.  
Form 13F-HR  
August 14, 2012

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2012

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 International Drive  
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: Thomas Lemke  
Title: General Counsel  
Phone: 410-454-4475

Signature, Place, and Date of Signing:

Thomas Lemke Baltimore, MD August 14, 2012

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
28-2204	Brandywine Global Investment Management, LLC
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

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28-11611	ClearBridge Advisors, LLC
28-11198	Legg Mason Asset Management (Japan) Co. Ltd
28-13247	Global Currents Investment Management, LLC
28-3428	Private Capital Management, L.P.
28-3780	Royce & Associates, LLC
28-0377	Batterymarch Financial Management, Inc.
28-	Legg Mason Partners Fund Advisor, LLC

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 3

Form13F Information Table Entry Total: 155

Form13F Information Table Value Total: \$238,420 (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
2	28-14027	Permal Asset Management Inc.
3	28-14026	Permal Investment Management Services Limited

FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DISCRETN	OTH MANA
ACCENTURE PLC IRELAND	SHS CLASS A	G1151C101	5735	95420	SH		DEFINED	1
AMDOCS LTD	ORD	G02602103	1144	38491	SH		DEFINED	1
ANADARKO PETE CORP	COM	032511107	358	5400	SH		DEFINED	1
APACHE CORP	COM	037411105	1486	16900	SH		DEFINED	1
ARCH CAP GROUP LTD	ORD	G0450A105	882	22200	SH		DEFINED	1
BANCO BILBAO VIZCAYA ARGENTA	SPONSORED ADR	05946K101	20	2707	SH		DEFINED	1
BANCO SANTANDER SA	ADR	05964H105	41	6108	SH		DEFINED	1
BANK OF AMERICA CORPORATION	COM	060505104	1085	132600	SH		DEFINED	1
BARCLAYS PLC	ADR	06738E204	55	5330	SH		DEFINED	1
BARRICK GOLD CORP	COM	067901108	2213	58900	SH		DEFINED	1
BB&T CORP	COM	054937107	790	25600	SH		DEFINED	1
BLOCK H & R INC	COM	093671105	440	27500	SH		DEFINED	1
BROOKFIELD ASSET MGMT INC	CL A LTD VT SH	112585104	68	2047	SH		DEFINED	1
CANADIAN NAT RES LTD	COM	136385101	466	17320	SH		DEFINED	1
CAPITAL ONE FINL CORP	COM	14040H105	804	14700	SH		DEFINED	1
CARNIVAL PLC	ADR	14365C103	328	9550	SH		DEFINED	1
CENOVUS ENERGY INC	COM	15135U109	2073	65175	SH		DEFINED	1
CHESAPEAKE GRANITE WASH TR	COM SH BEN INT	165185109	1085	55100	SH		DEFINED	2

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CHEVRON CORP NEW	COM	166764100	3345	31700	SH	DEFINED	1
CHIMERA INVT CORP	COM	16934Q109	2451	1038500	SH	DEFINED	2
CHIMERA INVT CORP	COM	16934Q109	1404	594812	SH	DEFINED	2, 3
CHINA FD INC	COM	169373107	2276	103755	SH	DEFINED	2
CHINA FD INC	COM	169373107	5293	241343	SH	DEFINED	2, 3
CHINA MOBILE LIMITED	SPONSORED ADR	16941M109	2600	47540	SH	DEFINED	1
CINTAS CORP	COM	172908105	452	11700	SH	DEFINED	1
CISCO SYS INC	COM	17275R102	584	34000	SH	DEFINED	1
CNOOC LTD	SPONSORED ADR	126132109	242	1200	SH	DEFINED	1
COLONY FINL INC	COM	19624R106	803	46400	SH	DEFINED	2
COLONY FINL INC	COM	19624R106	479	27678	SH	DEFINED	2, 3
CONOCOPHILLIPS	COM	20825C104	660	11800	SH	DEFINED	1
CREDIT SUISSE GROUP	SPONSORED ADR	225401108	11	552	SH	DEFINED	1
CREXUS INVT CORP	COM	226553105	464	45618	SH	DEFINED	2, 3
CREXUS INVT CORP	COM	226553105	786	77200	SH	DEFINED	2
CSX CORP	COM	126408103	606	27100	SH	DEFINED	1
CVS CAREMARK CORPORATION	COM	126650100	2011	43000	SH	DEFINED	1
DANA HLDG CORP	COM	235825205	359	28000	SH	DEFINED	1
DEVON ENERGY CORP NEW	COM	25179M103	830	14300	SH	DEFINED	1
DISNEY WALT CO	COM DISNEY	254687106	859	17700	SH	DEFINED	1
ECA MARCELLUS TR I	COM UNIT	26827L109	1112	60300	SH	DEFINED	2
EMCOR GROUP INC	COM	29084Q100	423	15200	SH	DEFINED	1
ENCANA CORP	COM	292505104	1077	51703	SH	DEFINED	1
ENDO HEALTH SOLUTIONS INC	COM	29264F205	778	25100	SH	DEFINED	1
ENSCO PLC	SHS CLASS A	G3157S106	2639	56170	SH	DEFINED	1
ERICSSON	ADR B SEK 10	294821608	412	45120	SH	DEFINED	1
ETFS PALLADIUM TR	SH BEN INT	26923A106	610	10638	SH	DEFINED	2
ETFS PLATINUM TR	SH BEN INT	26922V101	4170	29228	SH	DEFINED	2
EXELON CORP	COM	30161N101	437	11600	SH	DEFINED	1
FIFTH THIRD BANCORP	COM	316773100	938	70000	SH	DEFINED	1
FLUOR CORP NEW	COM	343412102	726	14700	SH	DEFINED	1
FOMENTO ECONOMICO MEXICANO S	SPON ADR UNITS	344419106	1098	12300	SH	DEFINED	1
FORD MTR CO DEL	COM PAR \$0.01	345370860	672	70000	SH	DEFINED	1
FOSTER WHEELER AG	COM	H27178104	19	1100	SH	DEFINED	1
FRANCE TELECOM	SPONSORED ADR	35177Q105	30	2275	SH	DEFINED	1
GLAXOSMITHKLINE PLC	SPONSORED ADR	37733W105	92	2014	SH	DEFINED	1
GOLD FIELDS LTD NEW	SPONSORED ADR	38059T106	271	21100	SH	DEFINED	1
GOLDMAN SACHS GROUP INC	COM	38141G104	1477	15400	SH	DEFINED	1
GOOGLE INC	CL A	38259P508	871	1500	SH	DEFINED	1
GREENLIGHT CAPITAL RE LTD	CLASS A	G4095J109	3	100	SH	DEFINED	1
GRUPO TELEVISIA SA	SPON ADR REP ORD	40049J206	1031	47965	SH	DEFINED	1
HALLIBURTON CO	COM	406216101	1627	57300	SH	DEFINED	1
HCC INS HLDGS INC	COM	404132102	440	14000	SH	DEFINED	1
HEWLETT PACKARD CO	COM	428236103	1368	68000	SH	DEFINED	1
HSBC HLDGS PLC	SPON ADR NEW	404280406	780	17653	SH	DEFINED	1
ICICI BK LTD	ADR	45104G104	911	28090	SH	DEFINED	1
ILLINOIS TOOL WKS INC	COM	452308109	767	14500	SH	DEFINED	1
ING GROEP N V	SPONSORED ADR	456837103	10	1426	SH	DEFINED	1
INTERNATIONAL BUSINESS MACHS	COM	459200101	841	4300	SH	DEFINED	1
INTL PAPER CO	COM	460146103	729	25200	SH	DEFINED	1
INVESCO MORTGAGE CAPITAL INC	COM	46131B100	669	36500	SH	DEFINED	2, 3
INVESCO MORTGAGE CAPITAL INC	COM	46131B100	1121	61100	SH	DEFINED	2
ISHARES INC	MSCI JAPAN	464286848	4514	479629	SH	DEFINED	2
ISHARES INC	MSCI MEX INVEST	464286822	2397	39000	SH	DEFINED	2
ISHARES INC	MSCI CDA INDEX	464286509	2166	83800	SH	DEFINED	2
ISHARES INC	MSCI S KOREA	464286772	5075	92580	SH	DEFINED	2, 3
ISHARES TR	RUSSELL1000GRW	464287614	1666	26348	SH	DEFINED	1
ISHARES TR	BARCLYS TIPS BD	464287176	6587	55024	SH	DEFINED	1
ISHARES TR	FTSE CHINA25 IDX	464287184	7716	229150	SH	DEFINED	2, 3
ISHARES TR	S&P 500 INDEX	464287200	5688	41594	SH	DEFINED	1
ISHARES TR	MSCI EAFE INDEX	464287465	7627	152649	SH	DEFINED	1
ISHARES TR	BARCLYS INTER CR	464288638	394	3600	SH	DEFINED	1

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ISHARES TR	RUSSELL1000VAL	464287598	3582	52505	SH	DEFINED	1
ISHARES TR	RUSSELL 2000	464287655	1118	14051	SH	DEFINED	1
ISHARES TR	S&P CITINT TBD	464288117	393	4000	SH	DEFINED	1
ISHARES TR	DJ US TECH SEC	464287721	3245	45554	SH	DEFINED	2
ISHARES TR	RUSSELL 1000	464287622	467	6200	SH	DEFINED	1
ITAU UNIBANCO HLDG SA	SPON ADR REP PFD	465562106	1139	81760	SH	DEFINED	1
JPMORGAN CHASE & CO	COM	46625H100	1433	40100	SH	DEFINED	1
KB FINANCIAL GROUP INC	SPONSORED ADR	48241A105	1504	46003	SH	DEFINED	1
LILLY ELI & CO	COM	532457108	400	9300	SH	DEFINED	1
MAGNA INTL INC	COM	559222401	268	6784	SH	DEFINED	1
MARKET VECTORS ETF TR	JR GOLD MINERS E	57060U589	2091	108800	SH	DEFINED	2
MARKET VECTORS ETF TR	GOLD MINER ETF	57060U100	2002	44700	SH	DEFINED	2
MFA FINANCIAL INC	COM	55272X102	1617	204960	SH	DEFINED	2
MFA FINANCIAL INC	COM	55272X102	1007	127600	SH	DEFINED	2, 3
MICROSOFT CORP	COM	594918104	1481	48400	SH	DEFINED	1
MOBILE TELESYSTEMS OJSC	SPONSORED ADR	607409109	578	33600	SH	DEFINED	1
MORGAN STANLEY ASIA PAC FD I	COM	61744U106	3986	291137	SH	DEFINED	2, 3
MORGAN STANLEY CHINA A SH FD	COM	617468103	13144	681289	SH	DEFINED	2, 3
MORGAN STANLEY CHINA A SH FD	COM	617468103	2170	112500	SH	DEFINED	2
MYLAN INC	COM	628530107	1163	54400	SH	DEFINED	1
NATIONAL GRID PLC	SPON ADR NEW	636274300	803	15140	SH	DEFINED	1
NEWS CORP	CL B	65248E203	1126	50000	SH	DEFINED	1
NORTHSTAR RLTY FIN CORP	COM	66704R100	810	155100	SH	DEFINED	2
NORTHSTAR RLTY FIN CORP	COM	66704R100	457	87507	SH	DEFINED	2, 3
NOVARTIS A G	SPONSORED ADR	66987V109	42	747	SH	DEFINED	1
NOVO-NORDISK A S	ADR	670100205	45	305	SH	DEFINED	1
NTT DOCOMO INC	SPONS ADR	62942M201	27	1600	SH	DEFINED	1
NUANCE COMMUNICATIONS INC	COM	67020Y100	610	25600	SH	DEFINED	1
OMNIVISION TECHNOLOGIES INC	COM	682128103	527	39500	SH	DEFINED	1
ORACLE CORP	COM	68389X105	829	27900	SH	DEFINED	1
PEPSICO INC	COM	713448108	3110	44000	SH	DEFINED	1
PETROLEO BRASILEIRO SA PETRO	SPONSORED ADR	71654V408	451	24000	SH	DEFINED	1
PHILIP MORRIS INTL INC	COM	718172109	760	8700	SH	DEFINED	1
PHILLIPS 66	COM	718546104	197	5900	SH	DEFINED	1
POSCO	SPONSORED ADR	693483109	467	5800	SH	DEFINED	1
PROCTER & GAMBLE CO	COM	742718109	1115	18200	SH	DEFINED	1
REED ELSEVIER P L C	SPONS ADR NEW	758205207	53	1637	SH	DEFINED	1
ROYAL DUTCH SHELL PLC	SPONS ADR A	780259206	455	6745	SH	DEFINED	1
SANDRIDGE MISSISSIPPIAN TR I	UNIT BEN INT	80007T101	1102	42800	SH	DEFINED	2
SANOFI	SPONSORED ADR	80105N105	517	13660	SH	DEFINED	1
SHAW COMMUNICATIONS INC	CL B CONV	82028K200	61	3209	SH	DEFINED	1
SIEMENS A G	SPONSORED ADR	826197501	310	3680	SH	DEFINED	1
SK TELECOM LTD	SPONSORED ADR	78440P108	1519	125527	SH	DEFINED	1
SPDR GOLD TRUST	GOLD SHS	78463V107	2135	13757	SH	DEFINED	2
SPDR SERIES TRUST	BRCLYS LG TRS ET	78464A664	1655	22892	SH	DEFINED	1
SPDR SERIES TRUST	BRCLYS YLD ETF	78464A417	3375	85506	SH	DEFINED	1
SPDR SERIES TRUST	S&P REGL BKG	78464A698	3330	121600	SH	DEFINED	2
STAPLES INC	COM	855030102	529	40500	SH	DEFINED	1
STARWOOD PPTY TR INC	COM	85571B105	814	38200	SH	DEFINED	2
STARWOOD PPTY TR INC	COM	85571B105	485	22730	SH	DEFINED	2, 3
STATOIL ASA	SPONSORED ADR	85771P102	116	4829	SH	DEFINED	1
STRYKER CORP	COM	863667101	1036	18800	SH	DEFINED	1
SUMITOMO MITSUI FINL GROUP I	SPONSORED ADR	86562M209	387	58184	SH	DEFINED	1
TAIWAN SEMICONDUCTOR MFG LTD	SPONSORED ADR	874039100	844	60400	SH	DEFINED	1
TELEFONICA S A	SPONSORED ADR	879382208	25	1863	SH	DEFINED	1
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	795	20133	SH	DEFINED	1
THERMO FISHER SCIENTIFIC INC	COM	883556102	1002	19300	SH	DEFINED	1
TOYOTA MOTOR CORP	SP ADR REP2COM	892331307	27	330	SH	DEFINED	1
TRANSOCEAN LTD	REG SHS	H8817H100	739	16500	SH	DEFINED	1
UBS AG	SHS NEW	H89231338	405	34576	SH	DEFINED	1
UNILEVER N V	N Y SHS NEW	904784709	723	21674	SH	DEFINED	1
UNITEDHEALTH GROUP INC	COM	91324P102	948	16200	SH	DEFINED	1

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VALE S A	ADR REPSTG PFD	91912E204	592	30300	SH	DEFINED	1
VANGUARD BD INDEX FD INC	TOTAL BND MRKT	921937835	4938	58510	SH	DEFINED	1
VANGUARD INDEX FDS	REIT ETF	922908553	15365	234826	SH	DEFINED	1
VANGUARD INDEX FDS	SMALL CP ETF	922908751	703	9241	SH	DEFINED	1
VANGUARD INDEX FDS	TOTAL STK MKT	922908769	3356	48148	SH	DEFINED	1
VANGUARD INTL EQUITY INDEX F	MSCI EMR MKT ETF	922042858	451	11271	SH	DEFINED	1
VANGUARD SPECIALIZED PORTFOL	DIV APP ETF	921908844	8651	152600	SH	DEFINED	2
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	617	21891	SH	DEFINED	1
VULCAN MATLS CO	COM	929160109	425	10700	SH	DEFINED	1
WAL-MART STORES INC	COM	931142103	893	12800	SH	DEFINED	1
WILLIS GROUP HOLDINGS PUBLIC	SHS	G96666105	2459	67340	SH	DEFINED	1
WISDOMTREE TRUST	CHINESE YUAN ETF	97717W182	4410	174910	SH	DEFINED	2,3
WPP PLC	ADR	92933H101	442	7250	SH	DEFINED	1