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LEGG MASON INC  
Form 13F-HR  
May 15, 2008

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 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 May 15, 2008

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
28-1701	Legg Mason Capital Management, Inc.

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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
28-4024	Smith Barney Fund Management, LLC
28-2568	ClearBridge Asset Management, Inc.
28-11198	Legg Mason Asset Management (Japan) Co. Ltd
28-12558	Legg Mason Private Portfolio Group, LLC

### FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	1
Form13F Information Table Entry Total:	147
Form13F Information Table Value Total:	\$68,077 (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/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTH MANA
ACCENTURE LTD BERMUDA	CL A	G1150G111	64	1800	SH		DEFINED	1
ADMINISTRADORA FONDOS PENSIO	SPONSORED ADR	00709P108	352	9500	SH		DEFINED	1
AEROPOSTALE	COM	007865108	24	850	SH		DEFINED	1
AETNA INC NEW	COM	00817Y108	868	20600	SH		DEFINED	1
AGRIUM INC	COM	008916108	553	8900	SH		DEFINED	1
AK STL HLDG CORP	COM	001547108	868	15940	SH		DEFINED	1
ALBERTO CULVER CO NEW	COM	013078100	234	8530	SH		DEFINED	1
ALLIED WASTE INDS INC	COM PAR\$.01NEW	019589308	386	35700	SH		DEFINED	1
ALTO PALERMO S A	SPONSORED ADR	02151P107	5	300	SH		DEFINED	1
ALTRIA GROUP INC	COM	02209S103	286	12840	SH		DEFINED	1
AMERICAN INTL GROUP INC	COM	026874107	322	7440	SH		DEFINED	1
ANNALY CAP MGMT INC	COM	035710409	56	3600	SH		DEFINED	1
APOLLO GROUP INC	CL A	037604105	61	1400	SH		DEFINED	1
ARCH CAP GROUP LTD	ORD	G0450A105	193	2800	SH		DEFINED	1
ARCHER DANIELS MIDLAND CO	COM	039483102	257	6230	SH		DEFINED	1
ASSURANT INC	COM	04621X108	871	14300	SH		DEFINED	1

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AT&T INC	COM	00206R102	1120	29217	SH	DEFINED	1
AVNET INC	COM	053807103	287	8750	SH	DEFINED	1
AXIS CAPITAL HOLDINGS	SHS	G0692U109	31	900	SH	DEFINED	1
BALLY TECHNOLOGIES INC	COM	05874B107	179	5190	SH	DEFINED	1
BANCO MACRO SA	SPON ADR B	05961W105	74	2900	SH	DEFINED	1
BANK HAWAII CORP	COM	062540109	274	5520	SH	DEFINED	1
BANK OF AMERICA CORPORATION	COM	060505104	512	13500	SH	DEFINED	1
BAXTER INTL INC	COM	071813109	180	3100	SH	DEFINED	1
BIG LOTS INC	COM	089302103	176	7870	SH	DEFINED	1
BIOGEN IDEC INC	COM	09062X103	442	7150	SH	DEFINED	1
BMC SOFTWARE INC	COM	055921100	1127	34635	SH	DEFINED	1
BRINKER INTL INC	COM	109641100	51	2700	SH	DEFINED	1
BRISTOL MYERS SQUIBB CO	COM	110122108	354	16600	SH	DEFINED	1
CALPINE CORP	COM NEW	131347304	63	3400	SH	DEFINED	1
CELANESE CORP DEL	COM SER A	150870103	36	900	SH	DEFINED	1
CF INDS HLDGS INC	COM	125269100	456	4400	SH	DEFINED	1
CHEVRON CORP NEW	COM	166764100	1423	16660	SH	DEFINED	1
CHINA DIGITAL TV HLDG CO LTD	SPONSORED ADR	16938G107	11189	599600	SH	DEFINED	1
CHUBB CORP	COM	171232101	253	5100	SH	DEFINED	1
CIMAREX ENERGY CO	COM	171798101	241	4400	SH	DEFINED	1
CITIGROUP INC	COM	172967101	303	14100	SH	DEFINED	1
COCA COLA CO	COM	191216100	661	10850	SH	DEFINED	1
COCA COLA ENTERPRISES INC	COM	191219104	187	7700	SH	DEFINED	1
CONOCOPHILLIPS	COM	20825C104	943	12364	SH	DEFINED	1
COPART INC	COM	217204106	90	2300	SH	DEFINED	1
CORN PRODS INTL INC	COM	219023108	179	4800	SH	DEFINED	1
CORNING INC	COM	219350105	431	17900	SH	DEFINED	1
COVENTRY HEALTH CARE INC	COM	222862104	21	500	SH	DEFINED	1
CROCS INC	COM	227046109	233	13300	SH	DEFINED	1
CTRIIP COM INTL LTD	ADR	22943F100	158	2966	SH	DEFINED	1
CULLEN FROST BANKERS INC	COM	229899109	277	5210	SH	DEFINED	1
CVS CAREMARK CORPORATION	COM	126650100	421	10390	SH	DEFINED	1
DAIMLER AG	REG SHS	D1668R123	86	1000	SH	DEFINED	1
DEERE & CO	COM	244199105	596	7400	SH	DEFINED	1
DEVON ENERGY CORP NEW	COM	25179M103	741	7100	SH	DEFINED	1
DEVRY INC DEL	COM	251893103	72	1700	SH	DEFINED	1
DIRECTV GROUP INC	COM	25459L106	248	9980	SH	DEFINED	1
DISTRIBUCION Y SERVICIO D&S	SPONSORED ADR	254753106	69	2800	SH	DEFINED	1
DONNELLEY R R & SONS CO	COM	257867101	241	7950	SH	DEFINED	1
EL PASO CORP	COM	28336L109	230	13800	SH	DEFINED	1
EXXON MOBIL CORP	COM	30231G102	2149	25400	SH	DEFINED	1
FEDERATED INVS INC PA	CL B	314211103	247	6290	SH	DEFINED	1
FLOWERVE CORP	COM	34354P105	376	3600	SH	DEFINED	1
FORDING CDN COAL TR	TR UNIT	345425102	42	800	SH	DEFINED	1
FOREST LABS INC	COM	345838106	446	11130	SH	DEFINED	1
FREEPOR-TMCMORAN COPPER & GO	COM	35671D857	87	900	SH	DEFINED	1
FRONTLINE LTD	SHS	G3682E127	42	900	SH	DEFINED	1
GAMESTOP CORP NEW	CL A	36467W109	186	3589	SH	DEFINED	1
GENERAL CABLE CORP DEL NEW	COM	369300108	30	500	SH	DEFINED	1
GENERAL ELECTRIC CO	COM	369604103	139	3735	SH	DEFINED	1
HEALTH NET INC	COM	42222G108	265	8600	SH	DEFINED	1
HERBALIFE LTD	COM USD SHS	G4412G101	154	3240	SH	DEFINED	1
HESS CORP	COM	42809H107	53	600	SH	DEFINED	1
HEWLETT PACKARD CO	COM	428236103	1632	35727	SH	DEFINED	1
HUBBELL INC	CL B	443510201	123	2800	SH	DEFINED	1
HUMANA INC	COM	444859102	413	9200	SH	DEFINED	1
INFOSYS TECHNOLOGIES LTD	SPONSORED ADR	456788108	301	8400	SH	DEFINED	1
INTEL CORP	COM	458140100	52	2410	SH	DEFINED	1
INTERNATIONAL BUSINESS MACHS	COM	459200101	1426	12379	SH	DEFINED	1
INVESTMENT TECHNOLOGY GRP NE	COM	46145F105	26	560	SH	DEFINED	1
INVITROGEN CORP	COM	46185R100	283	3300	SH	DEFINED	1
JOHNSON CTLS INC	COM	478366107	183	5400	SH	DEFINED	1

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JONES LANG LASALLE INC	COM	48020Q107	31	400	SH	DEFINED	1
JP MORGAN CHASE & CO	COM	46625H100	700	16283	SH	DEFINED	1
KINETIC CONCEPTS INC	COM NEW	49460W208	28	600	SH	DEFINED	1
KING PHARMACEUTICALS INC	COM	495582108	430	49400	SH	DEFINED	1
KROGER CO	COM	501044101	531	20890	SH	DEFINED	1
LAM RESEARCH CORP	COM	512807108	20	500	SH	DEFINED	1
LAUDER ESTEE COS INC	CL A	518439104	198	4300	SH	DEFINED	1
LEXMARK INTL NEW	CL A	529771107	493	16040	SH	DEFINED	1
LILLY ELI & CO	COM	532457108	382	7400	SH	DEFINED	1
LOCKHEED MARTIN CORP	COM	539830109	219	2200	SH	DEFINED	1
MANITOWOC INC	COM	563571108	490	12000	SH	DEFINED	1
MANPOWER INC	COM	56418H100	136	2400	SH	DEFINED	1
MANULIFE FINL CORP	COM	56501R106	287	7549	SH	DEFINED	1
MCDONALDS CORP	COM	580135101	28	500	SH	DEFINED	1
MEMC ELECTR MATLS INC	COM	552715104	61	850	SH	DEFINED	1
MERCK & CO INC	COM	589331107	190	5000	SH	DEFINED	1
METLIFE INC	COM	59156R108	642	10650	SH	DEFINED	1
MICROSOFT CORP	COM	594918104	1112	39150	SH	DEFINED	1
NASDAQ OMX GROUP INC	COM	631103108	47	1200	SH	DEFINED	1
NEW ORIENTAL ED & TECH GRP I	SPON ADR	647581107	5079	78300	SH	DEFINED	1
NIKE INC	CL B	654106103	41	600	SH	DEFINED	1
NOBLE ENERGY INC	COM	655044105	248	3400	SH	DEFINED	1
NORTHERN TR CORP	COM	665859104	200	3000	SH	DEFINED	1
NORTHROP GRUMMAN CORP	COM	666807102	320	4100	SH	DEFINED	1
NOVA CHEMICALS CORP	COM	66977W109	308	12900	SH	DEFINED	1
OCCIDENTAL PETE CORP DEL	COM	674599105	681	9300	SH	DEFINED	1
OGE ENERGY CORP	COM	670837103	833	26700	SH	DEFINED	1
ORACLE CORP	COM	68389X105	772	39450	SH	DEFINED	1
OWENS ILL INC	COM NEW	690768403	283	5000	SH	DEFINED	1
PEPCO HOLDINGS INC	COM	713291102	30	1200	SH	DEFINED	1
PEPSI BOTTLING GROUP INC	COM	713409100	133	3900	SH	DEFINED	1
PETRO-CDA	COM	71644E102	565	13000	SH	DEFINED	1
PFIZER INC	COM	717081103	1223	58411	SH	DEFINED	1
POTASH CORP SASK INC	COM	73755L107	326	2100	SH	DEFINED	1
PRICELINE COM INC	COM NEW	741503403	629	5200	SH	DEFINED	1
PROCTER & GAMBLE CO	COM	742718109	551	7850	SH	DEFINED	1
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	435	10800	SH	DEFINED	1
QUALCOMM INC	COM	747525103	41	1000	SH	DEFINED	1
QWEST COMMUNICATIONS INTL IN	COM	749121109	130	28500	SH	DEFINED	1
RADIOSHACK CORP	COM	750438103	273	16800	SH	DEFINED	1
RAYTHEON CO	COM NEW	755111507	117	1800	SH	DEFINED	1
ROCKWELL AUTOMATION INC	COM	773903109	115	2000	SH	DEFINED	1
ROGERS COMMUNICATIONS INC	CL B	775109200	212	5900	SH	DEFINED	1
ROYAL BK CDA MONTREAL QUE	COM	780087102	248	5330	SH	DEFINED	1
SAFeway INC	COM NEW	786514208	54	1830	SH	DEFINED	1
SENIOR HSG PPTYS TR	SH BEN INT	81721M109	36	1500	SH	DEFINED	1
SHERWIN WILLIAMS CO	COM	824348106	82	1600	SH	DEFINED	1
SNAP ON INC	COM	833034101	36	700	SH	DEFINED	1
SOTHEBYS	COM	835898107	87	3000	SH	DEFINED	1
STEEL DYNAMICS INC	COM	858119100	67	2000	SH	DEFINED	1
SYBASE INC	COM	871130100	116	4400	SH	DEFINED	1
TD AMERITRADE HLDG CORP	COM	87236Y108	223	13500	SH	DEFINED	1
TERRA INDS INC	COM	880915103	36	1000	SH	DEFINED	1
TEXAS INSTRS INC	COM	882508104	26	900	SH	DEFINED	1
TJX COS INC NEW	COM	872540109	440	13300	SH	DEFINED	1
TORONTO DOMINION BK ONT	COM NEW	891160509	261	4240	SH	DEFINED	1
TRAVELERS COMPANIES INC	COM	89417E109	683	14260	SH	DEFINED	1
TUPPERWARE BRANDS CORP	COM	899896104	43	1100	SH	DEFINED	1
UGI CORP NEW	COM	902681105	9	350	SH	DEFINED	1
UNITEDHEALTH GROUP INC	COM	91324P102	499	14500	SH	DEFINED	1
UNUM GROUP	COM	91529Y106	588	26700	SH	DEFINED	1
VISHAY INTERTECHNOLOGY INC	COM	928298108	52	5700	SH	DEFINED	1

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WADDELL & REED FINL INC	CL A	930059100	31	960	SH	DEFINED	1
WAL MART STORES INC	COM	931142103	674	12782	SH	DEFINED	1
WELLPOINT INC	COM	94973V107	711	16100	SH	DEFINED	1
WESTERN DIGITAL CORP	COM	958102105	1047	38700	SH	DEFINED	1
WILLIAMS COS INC DEL	COM	969457100	284	8600	SH	DEFINED	1
WSP HOLDINGS LIMITED	ADR	92934F104	3278	475071	SH	DEFINED	1
XEROX CORP	COM	984121103	186	12400	SH	DEFINED	1