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LEGG MASON INC  
Form 13F-HR  
February 11, 2011

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, 2010

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: Joseph Sullivan  
Title: Chief Administrative Officer  
Phone: 410-454-4988

Signature, Place, and Date of Signing:

Joseph Sullivan Baltimore, MD February 11, 2011

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.
28-14027	Permal Asset Management, 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: 186

Form13F Information Table Value Total: \$65,183 (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 DISCRETN	OTH MANA
ACCENTURE PLC IRELAND	SHS CLASS A	G1151C101	767	15800	SH		DEFINED	1
ADVANCE AUTO PARTS INC	COM	00751Y106	120	1800	SH		DEFINED	1
AETNA INC NEW	COM	00817Y108	135	4400	SH		DEFINED	1
AFLAC INC	COM	001055102	374	6610	SH		DEFINED	1
AGRIUM INC	COM	008916108	459	5000	SH		DEFINED	1
ALCOA INC	COM	013817101	9	560	SH		DEFINED	1
ALLSCRIPTS HEALTHCARE SOLUTN	COM	01988P108	20	1001	SH		DEFINED	1
AMERICAN EAGLE OUTFITTERS NE	COM	02553E106	4	261	SH		DEFINED	1
AMERICAN EXPRESS CO	COM	025816109	245	5700	SH		DEFINED	1
AMERICAN INTL GROUP INC	COM NEW	026874784	8	130	SH		DEFINED	1
AMERIPRISE FINL INC	COM	03076C106	282	4900	SH		DEFINED	1
AMERISOURCEBERGEN CORP	COM	03073E105	72	2100	SH		DEFINED	1
AMGEN INC	COM	031162100	83	1500	SH		DEFINED	1
ANADARKO PETE CORP	COM	032511107	902	11830	SH		DEFINED	1
APACHE CORP	COM	037411105	620	5200	SH		DEFINED	1
APPLE INC	COM	037833100	1014	3140	SH		DEFINED	1
APPLIED MATLS INC	COM	038222105	61	4300	SH		DEFINED	1

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ARCH CAP GROUP LTD	ORD	G0450A105	590	6700	SH	DEFINED	1
ARCHER DANIELS MIDLAND CO	COM	039483102	277	9200	SH	DEFINED	1
ARROW ELECTRS INC	COM	042735100	199	5800	SH	DEFINED	1
ASSURANT INC	COM	04621X108	259	6700	SH	DEFINED	1
AT&T INC	COM	00206R102	738	25100	SH	DEFINED	1
AVERY DENNISON CORP	COM	053611109	94	2200	SH	DEFINED	1
AXIS CAPITAL HOLDINGS	SHS	G0692U109	219	6100	SH	DEFINED	1
BANK MONTREAL QUE	COM	063671101	116	2000	SH	DEFINED	1
BANK NOVA SCOTIA HALIFAX	COM	064149107	418	7300	SH	DEFINED	1
BANK OF AMERICA CORPORATION	COM	060505104	1364	102140	SH	DEFINED	1
BB&T CORP	COM	054937107	8	272	SH	DEFINED	1
BCE INC	COM NEW	05534B760	809	22800	SH	DEFINED	1
BERKLEY W R CORP	COM	084423102	28	1000	SH	DEFINED	1
BERKSHIRE HATHAWAY INC DEL	CL B NEW	084670702	29	350	SH	DEFINED	1
BLOCK H & R INC	COM	093671105	124	10400	SH	DEFINED	1
CA INC	COM	12673P105	223	9100	SH	DEFINED	1
CAPITALSOURCE INC	COM	14055X102	43	6000	SH	DEFINED	1
CARNIVAL CORP	PAIRED CTF	143658300	5	101	SH	DEFINED	1
CB RICHARD ELLIS GROUP INC	CL A	12497T101	12	559	SH	DEFINED	1
CBS CORP NEW	CL B	124857202	8	375	SH	DEFINED	1
CELANESE CORP DEL	COM SER A	150870103	54	1300	SH	DEFINED	1
CHESAPEAKE ENERGY CORP	COM	165167107	14	540	SH	DEFINED	1
CHEVRON CORP NEW	COM	166764100	1589	17395	SH	DEFINED	1
CHICOS FAS INC	COM	168615102	7	519	SH	DEFINED	1
CHIPOTLE MEXICAN GRILL INC	COM	169656105	11	51	SH	DEFINED	1
CHUBB CORP	COM	171232101	144	2400	SH	DEFINED	1
CIGNA CORP	COM	125509109	26	700	SH	DEFINED	1
CINTAS CORP	COM	172908105	593	21200	SH	DEFINED	1
CISCO SYS INC	COM	17275R102	836	41300	SH	DEFINED	1
CIT GROUP INC	COM NEW	125581801	231	4900	SH	DEFINED	1
CITIGROUP INC	COM	172967101	248	52272	SH	DEFINED	1
COCA COLA CO	COM	191216100	408	6200	SH	DEFINED	1
COCA COLA ENTERPRISES INC NE	COM	19122T109	233	9300	SH	DEFINED	1
COMCAST CORP NEW	CL A	20030N101	264	12000	SH	DEFINED	1
COMPUTER SCIENCES CORP	COM	205363104	214	4300	SH	DEFINED	1
COMSTOCK RES INC	COM NEW	205768203	11	410	SH	DEFINED	1
CONAGRA FOODS INC	COM	205887102	28	1200	SH	DEFINED	1
CONOCOPHILLIPS	COM	20825C104	494	7250	SH	DEFINED	1
CORN PRODS INTL INC	COM	219023108	207	4500	SH	DEFINED	1
CPFL ENERGIA S A	SPONSORED ADR	126153105	492	6400	SH	DEFINED	1
CUMMINS INC	COM	231021106	12	103	SH	DEFINED	1
DELL INC	COM	24702R101	777	57270	SH	DEFINED	1
DELTA AIR LINES INC DEL	COM NEW	247361702	370	29300	SH	DEFINED	1
DEUTSCHE BANK AG	NAMEN AKT	D18190898	465	8933	SH	DEFINED	1
DEVON ENERGY CORP NEW	COM	25179M103	7	85	SH	DEFINED	1
DISH NETWORK CORP	CL A	25470M109	65	3300	SH	DEFINED	1
DOLLAR TREE INC	COM	256746108	45	800	SH	DEFINED	1
DONNELLEY R R & SONS CO	COM	257867101	191	10900	SH	DEFINED	1
DR REDDYS LABS LTD	ADR	256135203	174	4700	SH	DEFINED	1
DU PONT E I DE NEMOURS & CO	COM	263534109	554	11100	SH	DEFINED	1
EAST WEST BANCORP INC	COM	27579R104	221	11250	SH	DEFINED	1
EASTMAN CHEM CO	COM	277432100	59	700	SH	DEFINED	1
EL PASO CORP	COM	28336L109	241	17500	SH	DEFINED	1
EMCOR GROUP INC	COM	29084Q100	400	13800	SH	DEFINED	1
ENDO PHARMACEUTICALS HLDGS I	COM	29264F205	275	7700	SH	DEFINED	1
EQUITY RESIDENTIAL	SH BEN INT	29476L107	11	196	SH	DEFINED	1
ESSEX PTY TR INC	COM	297178105	7	58	SH	DEFINED	1
EXXON MOBIL CORP	COM	30231G102	1213	16580	SH	DEFINED	1
F5 NETWORKS INC	COM	315616102	4	30	SH	DEFINED	1
FASTENAL CO	COM	311900104	6	84	SH	DEFINED	1
FIFTH THIRD BANCORP	COM	316773100	10	640	SH	DEFINED	1
FLUOR CORP NEW	COM	343412102	869	13100	SH	DEFINED	1

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FOSTER WHEELER AG	COM	H27178104	649	18800	SH	DEFINED	1
FREEMPORT-MCMORAN COPPER & GO	COM	35671D857	277	2300	SH	DEFINED	1
GANNETT INC	COM	364730101	169	11133	SH	DEFINED	1
GAP INC DEL	COM	364760108	118	5300	SH	DEFINED	1
GENERAL ELECTRIC CO	COM	369604103	668	36500	SH	DEFINED	1
GILEAD SCIENCES INC	COM	375558103	222	6100	SH	DEFINED	1
GOLDMAN SACHS GROUP INC	COM	38141G104	211	1248	SH	DEFINED	1
GOOGLE INC	CL A	38259P508	1129	1900	SH	DEFINED	1
HCC INS HLDGS INC	COM	404132102	403	13900	SH	DEFINED	1
HDFC BANK LTD	ADR REPS 3 SHS	40415F101	285	1700	SH	DEFINED	1
HERBALIFE LTD	COM USD SHS	G4412G101	233	3400	SH	DEFINED	1
HERSHEY CO	COM	427866108	279	5900	SH	DEFINED	1
HERTZ GLOBAL HOLDINGS INC	COM	42805T105	7	464	SH	DEFINED	1
HESS CORP	COM	42809H107	4	50	SH	DEFINED	1
HEWLETT PACKARD CO	COM	428236103	644	15287	SH	DEFINED	1
HOST HOTELS & RESORTS INC	COM	44107P104	8	430	SH	DEFINED	1
HUMAN GENOME SCIENCES INC	COM	444903108	7	260	SH	DEFINED	1
ICICI BK LTD	ADR	45104G104	725	14300	SH	DEFINED	1
INFOSYS TECHNOLOGIES LTD	SPONSORED ADR	456788108	541	7100	SH	DEFINED	1
INTEL CORP	COM	458140100	749	35600	SH	DEFINED	1
INTERNATIONAL BUSINESS MACHS	COM	459200101	1297	8831	SH	DEFINED	1
INTERPUBLIC GROUP COS INC	COM	460690100	7	596	SH	DEFINED	1
ISHARES INC	MSCI JAPAN	464286848	404	37003	SH	DEFINED	1
ISHARES TR	BARCLYS TIPS BD	464287176	40	369	SH	DEFINED	1
ISHARES TR	MSCI EAFE IDX	464287465	3160	54273	SH	DEFINED	1
ISHARES TR	RUSSELL1000VAL	464287598	3174	48927	SH	DEFINED	1
ISHARES TR	RUSSELL1000GRW	464287614	1352	23606	SH	DEFINED	1
ISHARES TR	RUSSELL 2000	464287655	767	9794	SH	DEFINED	1
ITRON INC	COM	465741106	122	2200	SH	DEFINED	1
ITT CORP NEW	COM	450911102	115	2200	SH	DEFINED	1
J CREW GROUP INC	COM	46612H402	4	87	SH	DEFINED	1
JPMORGAN CHASE & CO	COM	46625H100	1139	26825	SH	DEFINED	1
KEYCORP NEW	COM	493267108	118	13300	SH	DEFINED	1
LILLY ELI & CO	COM	532457108	183	5200	SH	DEFINED	1
LIMITED BRANDS INC	COM	532716107	431	14000	SH	DEFINED	1
LOEWS CORP	COM	540424108	183	4700	SH	DEFINED	1
M & T BK CORP	COM	55261F104	270	3100	SH	DEFINED	1
MACYS INC	COM	55616P104	54	2100	SH	DEFINED	1
MARATHON OIL CORP	COM	565849106	43	1150	SH	DEFINED	1
MEADWESTVACO CORP	COM	583334107	202	7700	SH	DEFINED	1
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	387	6300	SH	DEFINED	1
MEDTRONIC INC	COM	585055106	115	3100	SH	DEFINED	1
MERCK & CO INC NEW	COM	58933Y105	350	9700	SH	DEFINED	1
MGM RESORTS INTERNATIONAL	COM	552953101	6	350	SH	DEFINED	1
MICRON TECHNOLOGY INC	COM	595112103	301	37450	SH	DEFINED	1
MICROSEMI CORP	COM	595137100	120	5200	SH	DEFINED	1
MICROSOFT CORP	COM	594918104	1360	48700	SH	DEFINED	1
MOSAIC CO	COM	61945A107	482	6300	SH	DEFINED	1
MURPHY OIL CORP	COM	626717102	202	2700	SH	DEFINED	1
MYLAN INC	COM	628530107	43	2000	SH	DEFINED	1
NAVISTAR INTL CORP NEW	COM	63934E108	232	4000	SH	DEFINED	1
NEWMONT MINING CORP	COM	651639106	406	6600	SH	DEFINED	1
NISOURCE INC	COM	65473P105	256	14500	SH	DEFINED	1
NORTHROP GRUMMAN CORP	COM	666807102	72	1100	SH	DEFINED	1
NRG ENERGY INC	COM NEW	629377508	636	32500	SH	DEFINED	1
OCCIDENTAL PETE CORP DEL	COM	674599105	8	80	SH	DEFINED	1
PEPSICO INC	COM	713448108	386	5900	SH	DEFINED	1
PETROHAWK ENERGY CORP	COM	716495106	4	190	SH	DEFINED	1
PETSMART INC	COM	716768106	263	6600	SH	DEFINED	1
PFIZER INC	COM	717081103	521	29700	SH	DEFINED	1
PHILIP MORRIS INTL INC	COM	718172109	1478	25239	SH	DEFINED	1
PRICELINE COM INC	COM NEW	741503403	5	11	SH	DEFINED	1

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PRINCIPAL FINL GROUP INC	COM	74251V102	5	124	SH	DEFINED	1
PROCTER & GAMBLE CO	COM	742718109	1139	17700	SH	DEFINED	1
PROTECTIVE LIFE CORP	COM	743674103	11	406	SH	DEFINED	1
RESEARCH IN MOTION LTD	COM	760975102	617	10600	SH	DEFINED	1
ROSS STORES INC	COM	778296103	317	5000	SH	DEFINED	1
RYDER SYS INC	COM	783549108	156	2950	SH	DEFINED	1
SARA LEE CORP	COM	803111103	244	13900	SH	DEFINED	1
SEARS HLDGS CORP	COM	812350106	3	36	SH	DEFINED	1
SIMON PPTY GROUP INC NEW	COM	828806109	7	65	SH	DEFINED	1
SIRIUS XM RADIO INC	COM	82967N108	4	1851	SH	DEFINED	1
SK TELECOM LTD	SPONSORED ADR	78440P108	688	36900	SH	DEFINED	1
SOUFUN HLDGS LTD	ADR	836034108	116	1600	SH	DEFINED	1
SOUTHWESTERN ENERGY CO	COM	845467109	3	56	SH	DEFINED	1
ST JUDE MED INC	COM	790849103	321	7500	SH	DEFINED	1
SYMANTEC CORP	COM	871503108	155	9200	SH	DEFINED	1
TARGET CORP	COM	87612E106	294	4881	SH	DEFINED	1
TATA MTRS LTD	SPONSORED ADR	876568502	241	8200	SH	DEFINED	1
TECK RESOURCES LTD	CL B	878742204	427	6900	SH	DEFINED	1
TECO ENERGY INC	COM	872375100	164	9200	SH	DEFINED	1
TELEPHONE & DATA SYS INC	COM	879433100	117	3200	SH	DEFINED	1
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	1132	21700	SH	DEFINED	1
TJX COS INC NEW	COM	872540109	329	7400	SH	DEFINED	1
TORCHMARK CORP	COM	891027104	395	6600	SH	DEFINED	1
TORONTO DOMINION BK ONT	COM NEW	891160509	105	1400	SH	DEFINED	1
TRANSATLANTIC HLDGS INC	COM	893521104	42	800	SH	DEFINED	1
TRAVELERS COMPANIES INC	COM	89417E109	151	2700	SH	DEFINED	1
TRW AUTOMOTIVE HLDGS CORP	COM	87264S106	5	89	SH	DEFINED	1
UDR INC	COM	902653104	11	450	SH	DEFINED	1
UNITED CONTL HLDGS INC	COM	910047109	43	1800	SH	DEFINED	1
UNITEDHEALTH GROUP INC	COM	91324P102	896	24800	SH	DEFINED	1
URBAN OUTFITTERS INC	COM	917047102	4	102	SH	DEFINED	1
US BANCORP DEL	COM NEW	902973304	271	9980	SH	DEFINED	1
VALLEY NATL BANCORP	COM	919794107	6	370	SH	DEFINED	1
VANGUARD INDEX FDS	REIT ETF	922908553	3121	56361	SH	DEFINED	1
VANGUARD INDEX FDS	STK MRK ETF	922908769	278	4267	SH	DEFINED	1
VANGUARD INTL EQUITY INDEX F	EMR MKT ETF	922042858	435	9032	SH	DEFINED	1
VIACOM INC NEW	CL B	92553P201	210	5300	SH	DEFINED	1
VORNADO RLTY TR	SH BEN INT	929042109	9	100	SH	DEFINED	1
WAL MART STORES INC	COM	931142103	509	9430	SH	DEFINED	1
WEBMD HEALTH CORP	COM	94770V102	3	50	SH	DEFINED	1
WELLS FARGO & CO NEW	COM	949746101	252	8120	SH	DEFINED	1
WENDYS ARBYS GROUP INC	COM	950587105	3	586	SH	DEFINED	1
WESTAR ENERGY INC	COM	95709T100	101	4000	SH	DEFINED	1
WILLIS GROUP HOLDINGS PUBLIC	SHS	G96666105	994	28700	SH	DEFINED	1
WMS INDS INC	COM	929297109	5	89	SH	DEFINED	1