

For Immediate Release

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**LEGG MASON REPORTS ASSETS UNDER MANAGEMENT FOR
FEBRUARY 2010**

Baltimore, Maryland — March 10, 2010 — Legg Mason, Inc. (NYSE: LM) reported preliminary assets under management of \$679 billion as of February 28, 2010.

**Assets Under Management
(In billions)**

	Preliminary					
	February 2010	January 2010	December 2009	September 2009	June 2009	March 2009
Equity	\$ 165.3	\$ 161.7	\$ 168.7	\$ 165.6	\$ 143.6	\$ 126.9
Fixed Income	364.8	367.5	365.8	385.7	366.6	357.6
Liquidity	149.3	150.2	147.1	151.4	146.7	147.9
Total	<u>\$ 679.4</u>	<u>\$ 679.4</u>	<u>\$ 681.6</u>	<u>\$ 702.7</u>	<u>\$ 656.9</u>	<u>\$ 632.4</u>

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About Legg Mason

Legg Mason is a global asset management firm with \$679 billion in assets under management as of February 28, 2010. The Company provides active asset management in many major investment centers throughout the world. Legg Mason is headquartered in Baltimore, Maryland, and its common stock is listed on the New York Stock Exchange (symbol: LM).