

For Immediate Release

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**Legg Mason Appoints Laura Zimmerman Head of Marketing and Product
for the Americas**

Baltimore – June 7, 2010 – Legg Mason Inc. [NYSE:LM] today announced the appointment of Laura Zimmerman as Head of Marketing and Product for its U.S. based operations. In this role, Ms. Zimmerman will oversee the development and execution of brand and marketing strategy, and investment, and retirement solutions for Legg Mason's Americas Division. She will be based in Stamford, CT.

Matt Schiffman, Head of Retail Americas for Legg Mason, said; "Laura has a proven track record in leading marketing and brand strategy and in driving new business opportunities for customer-focused organizations. As we seek to deliver innovative solutions in a competitive marketplace across a diverse set of channels, her expertise will be invaluable. Furthermore, Laura's knowledge and experience in the retirement market will also be important as we work with our distribution partners to better serve their clients' retirement needs."

"I am delighted to join Legg Mason's talented leadership team" said Ms Zimmerman. "Legg Mason enjoys a rich history of serving investors and proven investment expertise. I am eager to build on this strong tradition by helping leverage the brand's potential across multiple market segments and deliver a meaningful and memorable customer experience."

Ms. Zimmerman has more than 20 years experience in financial services, leading marketing, strategy and business development for large-scale firms. Most recently, she spent 14 years with Allstate Financial, a division of the Allstate Insurance Company (or a holding company of Allstate Corporation), where she served as chief strategy officer. While there, she directed the company's expansion from an insurance-focused business to a broader financial services company. Previously, Ms. Zimmerman held progressively senior leadership positions at American Express Financial Corporation, now Ameriprise Financial, including chief marketing officer of American Enterprise Life.

She began her career at Leo Burnett Worldwide, one of the largest full service advertising agencies in the world. Ms. Zimmerman has a B.A. from Dartmouth College and an M.B.A. from the Kellogg School of Management at Northwestern University.

About Legg Mason

Legg Mason is a global asset management firm with \$685 billion in assets under management as of April 30, 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).