

For Immediate Release

Contact Information:

Investors:

Alan Magleby
(410) 454-5246
afmagleby@leggmason.com

Media:

Mary Athridge
(212) 805-6035
mkathridge@leggmason.com

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

Baltimore, Maryland — June 10, 2010 — Legg Mason, Inc. (NYSE: LM) reported preliminary assets under management of \$658 billion as of May 31, 2010.

LEGG MASON, INC. AND SUBSIDIARIES
(Amounts in billions)
(Unaudited)

Assets Under Management

	Preliminary						
	May 2010	April 2010	March 2010	December 2009	September 2009	June 2009	
Equity	\$ 163.0	\$ 177.8	\$ 173.8	\$ 168.7	\$ 165.6	\$ 143.6	
Fixed Income	358.8	367.1	364.3	365.8	385.7	366.6	
Long-Term	521.8	544.9	538.1	534.5	551.3	510.2	
Liquidity	136.1	140.4	146.4	147.1	151.4	146.7	
Total	\$ 657.9	\$ 685.3	\$ 684.5	\$ 681.6	\$ 702.7	\$ 656.9	

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About Legg Mason

Legg Mason is a global asset management firm with \$658 billion in assets under management as of May 31, 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).