

For Immediate Release

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

Baltimore, Maryland — July 13, 2010 — Legg Mason, Inc. (NYSE: LM) reported preliminary assets under management of \$645 billion as of June 30, 2010.

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

Assets Under Management

	Preliminary				
	June 2010	March 2010	December 2009	September 2009	June 2009
Equity	\$ 155.8	\$ 173.8	\$ 168.7	\$ 165.6	\$ 143.6
Fixed Income	357.9	364.3	365.8	385.7	366.6
Long-Term	513.7	538.1	534.5	551.3	510.2
Liquidity	131.7	146.4	147.1	151.4	146.7
Total	<u>\$ 645.4</u>	<u>\$ 684.5</u>	<u>\$ 681.6</u>	<u>\$ 702.7</u>	<u>\$ 656.9</u>

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About Legg Mason

Legg Mason is a global asset management firm with \$645 billion in assets under management as of June 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).