

LEGG MASON FUNDS¹

**ROTH IRA CONVERSION REQUEST FORM – (EXTERNAL)
CONVERT A TRADITIONAL IRA FROM ANOTHER INSTITUTION
TO A LEGG MASON FUNDS ROTH IRA**

Use this form to convert a traditional, SEP or SIMPLE (after the required two year holding period) Individual Retirement Account (“IRA”) from another custodian or trustee to a Legg Mason Funds Roth IRA. If establishing a new Roth IRA, attach a completed Roth Individual Retirement Account Application and Adoption Agreement. This form is not intended for initiating conversions from employer sponsored plans; 401(k) or 403(b) plans (contact your plan’s administrator for instructions).

Beginning in 2010, there are no eligibility requirements for converting a traditional, SEP or SIMPLE IRA into a Roth IRA under the Tax Increase Prevention and Reconciliation Act of 2006 (“TIPRA”). You should consult your tax advisor or the Internal Revenue Service (IRS) web site www.irs.gov for more information.

If you have any questions, please call Shareholder Services at 1-800-822-5544 Monday through Friday, 8:00 am - 5:30 pm (ET)

1 PARTICIPANT INFORMATION

Name	Daytime Telephone	
Address		
City	State:	Zip Code:
Social Security Number:	Date of Birth:	

2 INVESTMENT INSTRUCTIONS FOR CONVERTED PROCEEDS

- New Roth IRA - follow the investment instructions as provided on the attached application.
- Invest the proceeds as follows into my existing Roth IRA: Account Number: _____

Fund Name	Dollar Amount	or Percentage (%)
Fund Name	Dollar Amount	or Percentage (%)
Fund Name	Dollar Amount	or Percentage (%)

(Must equal 100%)

¹ For the purposes of this form, the term “Legg Mason Funds” refers to the Legg Mason and Western Asset families of funds.

3 TAX WITHHOLDING ELECTION – CONTACT YOUR CURRENT CUSTODIAN OR TRUSTEE FOR STATE TAX WITHHOLDING REQUIREMENTS, IF ANY.

IRS regulations require the custodian or trustee of your IRA to withhold federal income taxes from the conversion distribution at the rate of 10% unless you elect not to have withholding apply. Withholding will apply to the entire amount of the conversion distribution, including the amount of any nondeductible contributions that may have been made to the IRA. You may not convert any portion of required minimum distributions (RMDs).

If you elect to have federal income taxes withheld, you may still invest the entire amount of the conversion distribution into your Legg Mason Funds Roth IRA by using other assets to replace amounts withheld as a prepayment of federal income taxes. Remember, if you use your IRA assets to pay taxes on the conversion distribution amount (either by liquidating additional shares or by not replacing amounts withheld for federal income tax), the IRA assets used to pay those taxes may be considered a premature distribution (if you are under the age of 59½) since they are not being converted into the Roth IRA or rolled over into another IRA and you could also be subject to a 10% early withdrawal penalty.

- I elect **NOT TO** have federal income tax withheld from this conversion distribution.
- I elect **TO** have 10% federal income tax withheld from this conversion distribution.
- I elect **TO** have _____% federal income tax withheld from this conversion distribution.
(must be more than 10%)

4 CURRENT CUSTODIAN AND ACCOUNT INFORMATION

To avoid delays, contact your current custodian to verify their correct address and ask if they require a Medallion Signature Guarantee. Please see the Participant Authorization section for an explanation of the Medallion Signature Guarantee. Please also attach your most recent statement, if possible.

Current Custodian _____ Telephone Number _____

Address: _____

City _____ State _____ Zip Code _____

1) Investment to Convert: _____ Account Number: _____

- Distributing Account Type:
- Traditional/Rollover IRA
 - SEP IRA
 - SIMPLE IRA – (after the required two year holding period)

- Amount to be Distributed:
- Liquidate Entire Account
 - Partial \$ _____
- For Certificates of Deposit:
- Immediately*
 - At Maturity Date _____

2) Investment to Convert: _____ Account Number: _____

Distributing Account Type: Traditional/Rollover IRA
 SEP IRA
 SIMPLE IRA – (after the required two year holding period)

Amount to be Distributed: Liquidate Entire Account Partial \$ _____

For Certificates of Deposit: Immediately* At Maturity Date _____

***Note:** if you wish to have certificates of deposit transferred immediately and they have not matured, you may incur a redemption penalty. We cannot accept requests to convert certificates of deposit more than 60 days before their maturity.

5 PARTICIPANT AUTHORIZATION

I authorize the current custodian or trustee of my IRA to distribute the amount(s) indicated for the purpose of converting them to a Roth IRA with Legg Mason Funds and to issue a check as indicated below. I understand it is my responsibility to insure the prompt conversion of assets by the current custodian or trustee. I understand that I am solely responsible for all tax consequences and agree that neither Legg Mason Funds nor their Custodian shall have responsibility for any tax consequences resulting from my instructions. I authorize Legg Mason Funds and BNY Mellon Investment Servicing Trust Company to process this request on my behalf.

I have read this form and understand and agree to be legally bound by the terms of this form. I also understand that the Custodian, Legg Mason Funds and their agents will rely on my instructions within this form when accepting my conversion contribution. I understand this conversion is irrevocable.

Participant's Signature

Date

Medallion Signature Guarantee Stamp and Signature (If required by your current custodian or transfer agent): An eligible guarantor is a domestic bank or trust company, securities broker/dealer, clearing agency or savings association that participates in a medallion program recognized by the Securities Transfer Agents Association. The three recognized medallion programs are the Securities Transfer Agents Medallion Program (known as STAMP), Stock Exchanges Medallion Program (SEMP), and the Medallion Signature Program (MSP). A notarization from a notary public is NOT an acceptable substitute for a signature guarantee

6 INTERNAL USE ONLY – RESIGNING CUSTODIAN INSTRUCTIONS

Issue check payable to: BNY Mellon Investment Servicing Trust Company as custodian for the Legg Mason Funds Roth IRA.

Participant Name: _____ Roth IRA Conversion A/C # _____

CONTACT INFORMATION (INCLUDING CUSTOMER COMPLAINTS)

Mail:	Postal address Legg Mason Funds P.O. Box 9699 Providence, RI 02940-9699	Overnight carrier address Legg Mason Funds 4400 Computer Drive Westborough, MA 01581
Phone:	To speak with an investment professional regarding any of our funds, please call toll-free: 1-800-822-5544, Monday through Friday, 8:00 am – 5:30 pm (ET)	
Fax:	1-508-599-4186	
TeleFund:	To access our telephone account management service, please call toll-free: 1-877-6LMFUNDS (1-877-656-3863)	
Internet:	www.leggmasonfunds.com	

An investor should consider a Fund's investment objectives, risks, charges and expenses carefully before investing. For a free prospectus, which contains this and other information on any Legg Mason Fund, visit www.leggmasonfunds.com. An investor should read the prospectus carefully before investing.