

» Legg Mason Press Release[close](#) **LEGG MASON ANNOUNCES PRICING OF COMMON STOCK OFFERING**

Baltimore, MD - December 16, 2004 - Legg Mason, Inc. (NYSE: LM) announced today that it has priced its previously announced offering of common stock. Legg Mason has agreed to sell 4,000,000 shares of its common stock at \$70.30 per share. Legg Mason has also granted the underwriters an option to purchase up to an additional 600,000 shares of common stock to cover over-allotments, if any. The Company intends to use the proceeds for general corporate purposes, including potential future acquisitions.

Legg Mason Wood Walker, Goldman Sachs and Merrill Lynch are the managers for the offering.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The final prospectus supplement and accompanying base prospectus related to the offering will be filed with the Securities and Exchange Commission. When available, copies of the final prospectus supplement and accompanying base prospectus may be obtained from Legg Mason Wood Walker, at 100 Light Street, Baltimore, Maryland; Goldman Sachs, at 85 Broad Street, New York, New York; and Merrill Lynch, at 4 World Financial Center, New York, New York.

Legg Mason, Inc., headquartered in Baltimore, is a holding company that provides asset management, securities brokerage, investment banking and related financial services through its subsidiaries.

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