

MASON RAYMOND A
Form 4
April 10, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response.....0.5

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.
See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
Mason Raymond A			Legg Mason, Inc. (LM)			<input checked="" type="checkbox"/>	Director	10% Owner	
						<input checked="" type="checkbox"/>	Officer (give title below)	Other (specify below)	
Chairman, President and CEO									
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year		7. Individual or Joint/Group Filing (Check Applicable Line)			
100 Light Street				April 9, 2003					
(Street)				5. If Amendment, Date of Original (Month/Day/Year)		<input checked="" type="checkbox"/>	Form filed by One Reporting Person		
Baltimore, Maryland 21202							Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock							1,516,145	D	
Common Stock							12,600	I	By Wife
Common Stock							100	I	By Trust for Children
Common Stock							200	I	By Trust for Children.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(Over)
SEC 1474
(9-02)

Edgar Filing: MASON RAYMOND A - Form 4

FORM 4 (continued)	Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)													
	1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
							Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to Buy)	\$7.36							07/27/04	Common Stock			26,666	D	
Stock Options (Right to Buy)	\$17.72							05/07/04	Common Stock			266,666	D	
Stock Options (Right to Buy)	\$30.74							07/22/06	Common Stock			60,000	D	
Stock Options (Right to Buy)	\$39.46							07/22/10	Common Stock			20,000	D	
Stock Options (Right to Buy)	\$46.64							07/22/07	Common Stock			200,000	D	
Stock Options (Right to Buy)	\$49.03							07/22/07	Common Stock			150,000	D	
Stock Options (Right to Buy)	\$52.90							07/22/08	Common Stock			100,000	D	
Phantom Stock (1)	(2)	04/09/03		A	254.37		04/09/03	04/09/13	Common Stock	254.367	\$45.9702	40,929.84	D	

Explanation of Responses:

(1) Phantom Stock units acquired pursuant to the Legg Mason Wood Walker, Incorporated

Deferred Compensation Phantom Stock Plan.

(2) 1-for-1

04/10/03

Edgar Filing: MASON RAYMOND A - Form 4

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Signature of Reporting Person

Date

*Attorney-in-Fact

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Page 2

- LTI** Long-Term Incentive
- MDCP** Progress Energy, Inc. Management Deferred Compensation Plan
- MICP** Progress Energy, Inc. Management Incentive Compensation Plan
- NEO** Named Executive Officer
- Notice** Notice Regarding the Availability of Proxy Materials
- O&M** Operations and Maintenance
- OSHA** Occupational Safety and Health Administration
- Piedmont** Piedmont Natural Gas Company, Inc.
- PSSP** Progress Energy, Inc. Performance Share Sub-Plan
- Progress Energy Supplemental Plan**
- Supplemental Senior Executive Retirement Plan of Progress Energy, Inc.
- Progress Plan** Progress Energy, Inc. Pension Plan
- RCBP** Duke Energy Retirement Cash Balance Plan
- Retirement Savings Plan** Duke Energy Retirement Savings Plan
- ROE** Return on Equity
- RSU** Restricted Stock Unit
- Securities and Exchange Commission
- Securities Act** Securities Act of 1933, as amended
- Short-Term Incentive
- TCFD** Taskforce on Climate-related Financial Disclosures
- Compensation
- TICR** Total Incident Case Rate
- TSR** Total Shareholder Return
- Program** Cinergy Plan's Traditional Program
- UTY** Philadelphia Utility Index

Table of Contents

APPENDIX A

Cautionary Note Regarding Forward-Looking Information

This document includes forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Forward-looking statements are based on management's beliefs and assumptions and can often be identified by terms and phrases that include "anticipate," "believe," "intend," "estimate," "expect," "continue," "should," "could," "may," "plan," "project," "predict," "will," "potential," "forecast," "target," "guidance," "outlook," or other similar terminology. Various factors may cause actual results to be materially different than the suggested outcomes within forward-looking statements. Accordingly, there is no assurance that such results will be realized. For details on the uncertainties that may cause our actual future results to be materially different than those expressed in our forward-looking statements, see our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the SEC and available at the SEC's website at *sec.gov*. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than described. Forward-looking statements speak only as of the date they are made. Duke Energy expressly disclaims an obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

