

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2004

Report Required by the Ethics
in Government Act of 1978
(5 U.S.C. app. §§ 101-111)

1. Person Reporting (Lastname, First name, Middle initial) LEGG, BENSON E	2. Court or Organization U.S. DISTRICT COURT, MARYLAND	3. Date of Report 6/21/2005
4. Title (Article III Judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. DISTRICT JUDGE (ACTIVE)	5. Report Type (check appropriate type) <input type="radio"/> Nonperiodic, Date _____ <input type="radio"/> Initial <input checked="" type="radio"/> Annual <input type="radio"/> Final	6. Reporting Period 1/1/2004 to 12/31/2004
7. Chambers or Office Address 101 W. L. MBARD STREET S ITE 349 BALTIMORE, MARYLAND 21201	8. On the basis of the information contained in this Report and any modifications pertaining thereto, it is, in my opinion, in compliance with applicable laws and regulations. Reviewing Officer _____ Date _____	

IMPORTANT NOTES: The instructions accompanying this form must be followed. Complete all parts, checking the NONE box for each part where you have no reportable information. Sign on last page.

I. POSITIONS. (Reporting individual only; see pp. 9-13 of filing instructions)

NONE - (No reportable positions.)

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. TRUSTEE	BALTIMORE ZOOLOGICAL SOCIETY, INC.
2. MEMBER, ADVISORY BOARD	NATIONAL AQUARIUM IN BALTIMORE, MD
3. UGMA TRUSTEE	CUSTODIAL ACC UNITS AT LEGG MASON WOOD WALKER, INC. BALTIMORE, MD

II. AGREEMENTS. (Reporting individual only; see pp. 14-16 of filing instructions)

NONE - (No reportable agreements.)

<u>DATE</u>	<u>PARTIES AND TERMS</u>
1.	

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III. NON-INVESTMENT INCOME. (Reporting individual and spouse; see pp. 17-24 of filing instructions)**A. Filer's Non-Investment Income** **NONE** - (No reportable non-investment income.)DATESOURCE AND TYPEGROSS INCOME

(Yours, not spouse's)

1.

B. Spouse's Non-Investment Income - (If you were married during any portion of the reporting year, please complete this section. Dollar amount not required except for honoraria.) **NONE** - (No reportable non-investment income.)DATESOURCE AND TYPE1.

IV. REIMBURSEMENTS -- transportation, lodging, food, entertainment

(includes those to spouse and dependent children. See pp. 25-27 of instructions.)

 NONE - (No such reportable reimbursements.)SOURCEDESCRIPTION1.

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

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V. GIFTS. (Includes those to spouse and dependent children. See pp. 28-31 of instructions.) **NONE** - (No such reportable gifts.)

<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
1.		

VI. LIABILITIES. (Includes those of spouse and dependent children. See pp. 32-34 of instructions.) **NONE** - (No reportable liabilities.)

<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
1. FIRST USA	REVOLVING CREDIT CARD	K
2. MERCANTILE SAFE DEPOSIT AND TRUST CO.	PERSONAL LOAN	O
3. MERCANTILE SAFE DEPOSIT AND TRUST CO.	PERSONAL LOAN	O

FINANCIAL DISCLOSURE REPORT

Page 1 of 2

Name of Person Reporting
LEGG, BENSON E

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VII. INVESTMENTS and TRUSTS - Income, value, transactions (includes those of the spouse and dependent children. See pp. 34-37 of filing instructions.)

A. Description of Asset (including trust assets) Place "X" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-F)	(2) Type (e.g. Div. rev. of int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g. buy, sell, merger, redemption)	If not exempt from disclosure			
						(2) Date: Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-I)	(5) Identity of buyer/seller (if private transaction)
<input type="checkbox"/> NONE (No reportable income, assets, or transactions)									
1. T. ROWE PRICE NEW HORIZON, BALTIMORE, MD	C	Dividend	K	T					
2. LEGG MASON WOOD WALKER TAX EXEMPT TRUST, BALTIMORE, MD	A	Dividend	J	T					
3. RIVER HOTEL, BALTIMORE, MD		None	J	W					
4. IRA LEGG MASON VALUE TRUST, BALTIMORE, MD	E	Dividend	N	T					
5. IRA LEGG MASON OPPORTUNITY TRUST, BALTIMORE, MD	D	Dividend	N	T					
6. AMAZON.COM, INC	A	Dividend	K	T					
7. IRA, AMAZON.COM, INC.	A	Dividend	K	T					
8. IRA SIFEL CORP.	A	Dividend	J	T					
9. IRA, LEGG MASON VALUE TRUST, BALTIMORE, MD	D	Dividend	M	T					
10. IRA, LEGG MASON OPPORTUNITY TRUST, BALTIMORE, MD	C	Dividend	O	T					
11. PARKER & PARSLEY DEVELOPMENT PARTNERS, LP	A	Dividend	J	T					
12. HCW DRILLING PARTNERSHIP UNITS 1980-1, UNPRICED SECURITY		None	J	W					
13. HCW DRILLING PARTNERSHIP UNITS 1979-1, UNPRICED SECURITY		None	J	W					
14. LEGG MASON PROFIT SHARING & 401K PLANS, LM SPECIAL INV. TRST	D	Dividend	N	T					
15. LEGG MASON PROFIT SHARING & 401K, LEGG MASON VALUE TRUST									
16. KOEGER PARTNERSHIP, LTD		None	J	W					
17. LEGG MASON OPPORTUNITY TRUST, BALTIMORE, MD	C	Dividend	N	T					
18. CELL GENESYS.COM		None	J	T					

1. Income/Gain Codes:	A - \$1,000 or less	B - \$1,001-\$2,500	C - \$2,501-\$5,000	D - \$5,001-\$15,000	E - \$15,001-\$50,000
(See Columns B1 and D4)	F - \$50,001-\$100,000	G - \$100,001-\$1,000,000	H - \$1,000,001-\$5,000,000	I - More than \$5,000,000	
2. Value Codes:	J - \$15,000 or less	K - \$15,001-\$50,000	L - \$50,001-\$100,000	M - \$100,001-\$250,000	
(See Columns C1 and D3)	N - \$250,001-\$500,000	O - \$500,001-\$1,000,000	P - \$1,000,001-\$5,000,000	Q - \$5,000,001-\$25,000,000	
3. Value Method Codes:	R - Appraisal	S - Cost (Real Estate Only)	T - Assessment	U - Cash/Market	
(See Column C2)	U - Book Value	V - Other	W - Estimated		

FINANCIAL DISCLOSURE REPORT

Page 2 of 2

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VII. INVESTMENTS and TRUSTS — Income, value, transactions (includes those of the spouse and dependent children. See pp. 34-37 of filing instructions.)

A. Description of Assets (including trust assets) Place "X" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1)	(2)	(1)	(2)	(1)	If not exempt from disclosure			
	Amount Code 1 (A-H)	Type (e.g. div, rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g. buy, sell, transfer, redemption)	(2) Date: Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of Buyer/Seller (if private transaction)
19. QUALCOMM, INC.		None	K	T					
20. LEGG MASON, INC.		None	PI	T					
21. LEGG MASON VALUE TRUST	C	Dividend	N	T					

1. Income/Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less B = \$1,001-\$2,000 C = \$2,001-\$5,000 D = \$5,001-\$100,000 E = \$100,001-\$1,000,000 F = \$1,000,001-\$5,000,000 G = \$5,000,001-\$25,000,000 H = \$25,000,001-\$50,000,000 I = \$50,000,001-\$100,000,000 J = \$100,000,001-\$500,000,000 K = \$500,000,001-\$1,000,000,000 L = \$1,000,000,001-\$5,000,000,000 M = \$5,000,000,001-\$25,000,000,000 N = \$25,000,000,001-\$100,000,000,000 O = \$100,000,000,001-\$500,000,000,000 P = \$500,000,000,001-\$1,000,000,000,000 Q = Appraisal R = Charitable/Religious/Estates/Other S = Assessed T = Cash/Market U = Book Value V = Other W = Estimated	B = \$1,001-\$2,000 C = \$2,001-\$5,000 D = \$5,001-\$100,000 E = \$100,001-\$1,000,000 F = \$1,000,001-\$5,000,000 G = \$5,000,001-\$25,000,000 H = \$25,000,001-\$50,000,000 I = \$50,000,001-\$100,000,000 J = \$100,000,001-\$500,000,000 K = \$500,000,001-\$1,000,000,000 L = \$1,000,000,001-\$5,000,000,000 M = \$5,000,000,001-\$25,000,000,000 N = \$25,000,000,001-\$100,000,000,000 O = \$100,000,000,001-\$500,000,000,000 P = \$500,000,000,001-\$1,000,000,000,000 Q = Appraisal R = Charitable/Religious/Estates/Other S = Assessed T = Cash/Market U = Book Value V = Other W = Estimated	D = \$5,001-\$15,000 E = \$15,001-\$50,000 F = \$50,001-\$100,000 G = \$100,001-\$500,000 H = \$500,001-\$1,000,000 I = \$1,000,001-\$5,000,000 J = \$5,000,001-\$25,000,000 K = \$25,000,001-\$50,000,000 L = \$50,000,001-\$100,000,000 M = \$100,000,001-\$500,000,000 N = \$500,000,001-\$1,000,000,000 O = \$1,000,000,001-\$5,000,000,000 P = \$5,000,000,001-\$25,000,000,000 Q = Appraisal R = Charitable/Religious/Estates/Other S = Assessed T = Cash/Market U = Book Value V = Other W = Estimated
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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS (indicate part of Report.)

PART VI:

ON MAY 7, 2004, MERCANTILE SAFE DEPOSIT AND TRUST CO. MADE A UNSECURED LOAN TO BENSON E. LEGG AND KYLE P. LEGG.

ON OCTOBER 4, 2004, MERCANTILE SAFE DEPOSIT AND TRUST CO. MADE A UNSECURED LOAN TO BENSON E. LEGG AND KYLE P. LEGG.

PART VII:

LINE 2, LEGG MASON TAX EXEMPT TRUST IS A MONEY MARKET ACCOUNT. THE VALUE OF WHICH FLUCTUATES AS AMOUNTS ARE USED TO PURCHASE SECURITIES.

LINE 3, RIVER HOTEL PARTNERSHIP. ACCORDING TO DEUTSCHE BANC ALEX BROWN OUR INTEREST IN THIS PARTNERSHIP HAS A GROSS VALUE OF ZERO AS OF DECEMBER 31, 2004. THE INTEREST FROM CERTAIN BANK ACCOUNTS WAS ALLOCATED TO OUR ACCOUNTS.

LINE 14. AS REPORTED IN EARLIER REPORTS, THE VALUE IN PART C(1) INCLUDES BOTH 401K AND PROFIT SHARING PARTS OF THE PROGRAM.

IN PREVIOUS REPORTS, AND IN PARTICULAR MY 2003 REPORT (LINE 15 OF SECTION VII), THE FOLLOWING IS STATED: LEGG MASON SPECIAL INVESTMENT TRUST & NAVIGATOR VALUE TRUST. THIS ITEM REFERS TO THE NAMES OF THE FUNDS INVESTED IN THE LEGG MASON PROFIT SHARING & 401K ACCOUNT (LINE 14) AND SHOULD NOT HAVE BEEN LISTED AS A SEPARATE ITEM. LEGG MASON NAVIGATOR VALUE TRUST IS NOW KNOWN AS LEGG MASON VALUE TRUST.

LINE 15 IS A CONTINUATION OF LINE 14.

FINANCIAL DISCLOSURE REPORT

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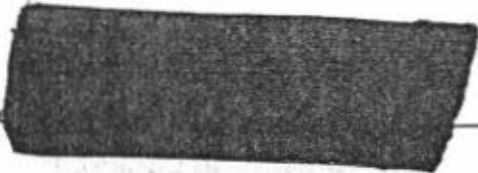
6/21/2005

IX. CERTIFICATION.

I certify that all information given above (including information pertaining to my spouse and minor or dependent children, if any) is accurate, true, and complete to the best of my knowledge and belief, and that any information not reported was withheld because it met applicable statutory provisions permitting non-disclosure.

I further certify that earned income from outside employment and honoraria and the acceptance of gifts which have been reported are in compliance with the provisions of 5 U.S.C. § 501 et. seq., 5 U.S.C. § 7353, and Judicial Conference regulations.

Signature



Date

July 11, 2005

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILFULLY FALSIFIES OR FAILS TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL AND CRIMINAL SANCTIONS (5 U.S.C. app. § 104)

FILING INSTRUCTIONS

Mail signed original and 3 additional copies to:

Committee on Financial Disclosure
Administrative Office of the United States Courts
Suite 2-301
One Columbus Circle, N.E.
Washington, D.C. 20544