

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2011

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

1. Person Reporting (last name, first, middle initial) Legg, Benson E.	2. Court or Organization United States District Court, Maryland	3. Date of Report 09/11/2012
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. District Judge (Active)	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2011 to 12/31/2011
7. Chambers or Office Address 101 W. Lombard Street Suite 7A Baltimore, Maryland 21201		
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. Insert signature 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. UTMA Trustee	Custodial Accounts at Legg Mason
2. UTMA Trustee	Custodial Accounts at T.Rowe Price
3. UTMA Trustee	Custodial Accounts at Morgan Stanley Smith Barney
4. Instructor	State of Maryland - University of Maryland Law School
5.	

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.	
2.	
3.	

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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.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>INCOME</u> (yours, not spouse's)
1. 2011	State of Maryland - Law School -- Teaching Wages	\$1,875.00
2.		
3.		
4.		

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

<u>DATE</u>	<u>SOURCE AND TYPE</u>
1. 2011	Eastman Kodak Company -- Directors Fees & Restricted Stock Awards
2. 2011	SunTrust -- Directors Fees & Restricted Stock Awards
3.	
4.	

IV. REIMBURSEMENTS *-- transportation, lodging, food, entertainment.**(Includes those to spouse and dependent children; see pp. 25-27 of filing instructions.)*☒ NONE *(No reportable reimbursements.)*

<u>SOURCE</u>	<u>DATES</u>	<u>LOCATION</u>	<u>PURPOSE</u>	<u>ITEMS PAID OR PROVIDED</u>
1.				
2.				
3.				
4.				
5.				

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

<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
1.		
2.		
3.		
4.		
5.		

VI. LIABILITIES. *(Includes those of spouse and dependent children; see pp. 32-33 of filing instructions.)*NONE *(No reportable liabilities.)*

<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
1. Chase	Revolving credit card	K
2.		
3.		
4.		
5.		

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VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

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) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
1.	T.Rowe Price New Horizons, UTMA #1	C	Dividend	K	T					
2.	T.Rowe Price New Horizons, UTMA #2	C	Dividend	K	T					
3.	Morgan Stanley Smith Barney (LMNSX) - IRA #1		None	J	T					
4.	Morgan Stanley Smith Barney (LMNVX) - IRA #1		None	N	T					
5.	Morgan Stanley Smith Barney (LMNOX) - IRA #1		None	N	T	Sold (part)	01/18/11	J	A	
6.			None	N	T	Sold (part)	04/11/11	J	A	
7.	Morgan Stanley Smith Barney (Amazon.com) -IRA #2		None	M	T					
8.	Morgan Stanley Smith Barney (Bk Dep) IRA #2 Dreyfus MM		None	J	T					
9.	Morgan Stanley Smith Barney (LMNVX) - IRA #2		None	M	T					
10.	Morgan Stanley Smith Barney (LMNOX) - IRA #2		None	N	T	Sold (part)	01/18/11	J	A	
11.						Sold (part)	04/11/11	J	A	
12.	Morgan Stanley Smith Barney (LMNSX) - IRA #2		None	J	T					
13.	Morgan Stanley Smith Barney (LMNVX) IND #2	B	Dividend	M	T					
14.	Morgan Stanley Smith Barney (LMNOX) - IND #2	C	Dividend	N	T	Sold (part)	12/20/11	J		
15.	Morgan Stanley Smith Barney (LMNSX) - IND #2		None	L	T					
16.	Morgan Stanley Smith Barney (Amazon) - IND #2		None	L	T	Donated (part)				
17.	MorganStanley Smith Barney(Biosante Pharm) IND #2 X		None	J	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000 J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000 K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000 L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000 S = Assessment W = Estimated	D = \$5,001 - \$15,000 H2 = More than \$5,000,000 M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)		R = Cost (Real Estate Only) V = Other		T = Cash Market	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value				

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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) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
18. Morgan Stanley Smith Barney (Qualcomm) -IND #2	A	Dividend	J	T	Donated (part)				
19. Morgan Stanley Smith Barney (Legg Mason Inc)-IND #2	E	Dividend	P1	T	Sold (part)	12/20/11	J		
20. Morgan Stanley Smith Barney (Eastman Kodak) - IND #2		None			Buy	01/26/11	K		
21.					Sold	01/26/11	K		
22. Morgan Stanley Smith Barney (SunTrust) - IND #2	A	Dividend	J	T	Buy	08/11/11	K		
23. Morgan Stanley Smith Barney (Bank Deposit) IND #2	A	Interest	J	T					
24. Legg Mason 401K (Special Investment)		None	K	T					
25. Legg Mason 401K (Value/Inst)		None	N	T					
26. River Hotel, Baltimore, MD		None	J	U					
27. Pioneer Natural Resources		None	J	T					
28. HCW Drilling Partnership Units 1980-1, Unpriced Security		None	J	W					
29. HCW Drilling Partnerships Units 1979-1, Unpriced Security		None	J	W					
30. Koger Partnership, LTD		None	J	W					
31. Legg Mason ESPP (The Bank of NY Mellon)	A	Dividend			Sold	08/17/11	J		
32. Legg Mason Inst Funds #1 (Value Trust), UTMA #1	A	Dividend	K	T					
33. Legg Mason Inst Funds #1 (Oprr Trust), UTMA #1	B	Dividend	M	T					
34. Legg Mason Inst Funds #2 (Value Trust), UTMA #2	A	Dividend	K	T					

1. Income Gain Codes: (See Columns B1 and D4)
 2. Value Codes (See Columns C1 and D3)
 3. Value Method Codes (See Column C2)

A = \$1,000 or less
 F = \$50,001 - \$100,000
 J = \$15,000 or less
 N = \$250,001 - \$500,000
 P3 = \$250,000.01 - \$500,000.00
 Q = Appraisal
 U = Book Value

B = \$1,001 - \$2,500
 G = \$100,001 - \$1,000,000
 K = \$15,001 - \$50,000
 O = \$300,001 - \$1,000,000
 R = Cost (Real Estate Only)
 V = Other

C = \$2,501 - \$5,000
 H1 = \$1,000,001 - \$5,000,000
 L = \$50,001 - \$100,000
 P1 = \$1,000,001 - \$5,000,000
 P4 = More than \$50,000,000
 S = Assessment
 W = Estimated

D = \$5,001 - \$15,000
 H2 = More than \$5,000,000
 M = \$100,001 - \$250,000
 P2 = \$5,000,001 - \$25,000,000
 T = Cash Market

E = \$15,001 - \$50,000

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	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
35. Legg Mason Inst Funds #2 (Oppr Trust), UTMA #2	B	Dividend	M	T					
36. Legg Mason Capital Management Research Fund	A	Int./Div.			Closed	01/01/11	K		
37. LMCM Income Opp Fund	C	Int./Div.	K	U					
38. LMCM Small Cap Fund LLC	A	Int./Div.	K	U					
39. LMCM Systematic Value Fund LLC	A	Int./Div.	K	U					
40. Morgan Stanley Smith Barney (LMOPX)- IRA #3		None	J	T					
41. Morgan Stanley Smith Barney (LMASX) IRA #3		None	K	T	Buy	04/15/11	J		
42. Morgan Stanley Smith Barney (LMASX) IRA #4		None	K	T	Buy	04/15/11	J		
43. Morgan Stanley Smith Barney (Bank Deposit)	A	Interest	J	T					
44. Rental Property - Baltimore City, MD \$1,248,900.00	F	Rent	P1	S					
45. Merrill Lynch - Legg Mason Inc -		None			Closed	01/01/11	J		
46. Morgan Stanley Smith Barney - SEP IRA (Bank Deposit)	A	Interest	J	T	Open	04/01/11	J		
47. Fidelity (SunTrust Restricted Stock)	A	Dividend	J	T	Open	04/26/11	M		
48. Kodak Restricted Stock		None	J	T	Open	02/29/11	N		

1. Income Gain Codes:
(See Columns B1 and D4)

A = \$1,000 or less
F = \$50,001 - \$100,000

B = \$1,001 - \$2,500

C = \$2,501 - \$5,000

D = \$5,001 - \$15,000

E = \$15,001 - \$50,000

2. Value Codes
(See Columns C1 and D3)

J = \$15,000 or less
N = \$250,001 - \$500,000

G = \$100,001 - \$1,000,000
K = \$15,001 - \$50,000
O = \$500,001 - \$1,000,000

H1 = \$1,000,001 - \$5,000,000
L = \$50,001 - \$100,000
P1 = \$1,000,001 - \$5,000,000

H2 = More than \$5,000,000
M = \$100,001 - \$250,000
P2 = \$5,000,001 - \$25,000,000

3. Value Method Codes
(See Column C2)

P3 = \$25,000,001 - \$50,000,000
Q = Appraisal
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R = Cost (Real Estate Only)
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S = Assessment
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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of report.)*

Part VIII. Investments and Trusts:

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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. app. § 501 et. seq., 5 U.S.C. § 7353, and Judicial Conference regulations.

Signature

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

Committee on Financial Disclosure
Administrative Office of the United States Courts
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