

REPORT OF RECEIPTS AND DISBURSEMENTS

For Other Than An Authorized Committee
(Summary Page)

RECEIVED
FEDERAL ELECTION
COMMISSION MAIL ROOM

FEB 6 11 34 AM '98

USE FEC MAILING LABEL
OR
TYPE OR PRINT

1. NAME OF COMMITTEE (in full)
LEGG MASON POLITICAL ACTION COMMITTEE

ADDRESS (number and street) Check if different than previously reported
P.O. BOX 1476

CITY, STATE and ZIP CODE
BALTIMORE, MD 21203

2. FEC IDENTIFICATION NUMBER
C00195586

3. This committee has qualified as a multicandidate committee. (see FEC FORM 1M)
Criteria Satisfied Prior to 1/1/94

4. TYPE OF REPORT

- (a) April 15 Quarterly Report
- July 15 Quarterly Report
- October 15 Quarterly Report
- January 31 Year End Report
- July 31 Mid Year Report (Non-election Year Only)
- Termination Report


- Monthly Report Due On:
- February 20 June 20 October 20
- March 20 July 20 November 20
- April 20 August 20 December 20
- May 20 September 20 January 31
- 12-Day Pre-Election Report for the _____
(Type of Election)
election on _____ in the State of _____
- 20-Day Post-Election Report following the General Election
on _____ in the State of _____

(b) Is this Report an Amendment? YES NO

SUMMARY	COLUMN A This Period	COLUMN B Calendar Year-to-Date
5. Covering Period <u>7/1/97</u> through <u>12/31/97</u>		
6. (a) Cash on Hand January 1, 19 <u>97</u>		\$ 44,741.46
(b) Cash on Hand at Beginning of Reporting Period	\$ 36,649.33	
(c) Total Receipts (from Line 19)	\$ 2,241.92	\$ 4,073.79
(d) Subtotal (add Lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B)	\$ 38,891.25	\$ 48,815.25
7. Total Disbursements (from Line 30)	\$ 1,500.00	\$ 11,424.00
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))	\$ 37,391.25	\$ 37,391.25
9. Debts and Obligations Owed TO the Committee (Itemize all on Schedule C and/or Schedule D)	\$ ---	For further information contact: Federal Election Commission 999 E Street, NW Washington, DC 20463 Toll Free 800-424-9530 Local 202-219-3420
10. Debts and Obligations Owed BY the Committee (Itemize all on Schedule C and/or Schedule D)	\$ ---	

I certify that I have examined this Report and to the best of my knowledge and belief it is true, correct and complete.

Type or Print Name of Treasurer
F Barry Bilson

Signature of Treasurer 

Date
1-30-98

NOTE: Submission of false, erroneous, or incomplete information may subject the person signing this Report to the penalties of 2 U.S.C. §437g.

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FEC FORM 3X
(revised 9/83)

DETAILED SUMMARY PAGE

OF RECEIPTS AND DISBURSEMENTS

PAGE 2, FEC FORM 3X

(revised 1/1/91)

NAME OF COMMITTEE	REPORT COVERING PERIOD		
	FROM 7/1/97	TO 12/31/97	
	COLUMN A Total This Period	COLUMN B Calendar Year	
I Receipts			
11. Contributions (other than loans) From:			
a. Individual/Persons Other Than Political Committees			
i. Itemized (use Schedule A)	1,665.00	2,810.00	11(a)
ii. Unitemized	---	---	11(b)
iii. Total (add i and ii) >	1,665.00	2,810.00	11(c)
b. Political Party Committees	---	---	11(d)
c. Other Political Committees (such as PACs)	---	---	11(e)
d. Total Contributions (add a ii, b and c) >	1,665.00	2,810.00	11(f)
12. Transfers From Affiliated/Other Party Committees	---	---	12
13. All Loans Received	---	---	13
14. Loan Repayments Received	---	---	14
15. Offsets To Operating Expenditures (Refunds, Rebates, etc.)	---	---	15
16. Refunds of Contributions Made to Federal Candidates and Other Political Committees	---	---	16
17. Other Federal Receipts (Dividends, Interest, etc.)	576.92	1,263.79	17
18. Transfers from Nonfederal Account for Joint Activity	---	---	18
19. Total Receipts (add 11d, 12, 13, 14, 15, 16, 17, and 18) >	2,241.92	4,073.79	19
20. Total Federal Receipts (subtract line 18 from line 19) >	2,241.92	4,073.79	20
II Disbursements			
21. Operating Expenditures:			
a. Shared Federal/Non-Federal Activity (from Schedule H4)			
i. Federal Share	---	---	21(a)
ii. Non-Federal Share	---	924.00	21(b)
b. Other Federal Operating Expenditures	---	924.00	21(c)
c. Total Operating Expenditures (add a i, a ii, and b) >	---	924.00	21(d)
22. Transfers to Affiliated/Other Party Committees	---	---	22
23. Contributions to Federal Candidates/Committees and Other Political Committees	1,500.00	10,500.00	23
24. Independent Expenditures (use Schedule E)	---	---	24
25. Coordinated Expenditures Made by Party Committees (2 U.S.C. 441a(d)) (use Schedule F)	---	---	25
26. Loan Repayments Made	---	---	26
27. Loans Made	---	---	27
28. Refunds of Contributions To:			
a. Individual/Persons Other Than Political Committees	---	---	28(a)
b. Political Party Committees	---	---	28(b)
c. Other Political Committees (such as PACs)	---	---	28(c)
d. Total Contribution Refunds (add a, b and c) >	---	---	28(d)
29. Other Disbursements	---	---	29
30. Total Disbursements (add 21c, 22, 23, 24, 25, 26, 27, 28d, and 29) >	1,500.00	11,424.00	30
31. Total Federal Disbursements (subtract line 21 a ii from line 30) >	1,500.00	11,424.00	31
III Net Contributions/Operating Expenditures			
32. Total Contributions (other than loans) (from line 11d)	1,665.00	2,810.00	32
33. Total Contribution Refunds (from line 28d)	---	---	33
34. Net Contributions (other than loans) (subtract line 33 from 32)	1,665.00	2,810.00	34
35. Total Federal Operating Expenditures (add 21 a i and 21 b) >	---	924.00	35
36. Offsets to Operating Expenditures (from line 15)	---	---	36
37. Net Operating Expenditures (subtract line 36 from 35) >	---	924.00	37

Information obtained from such Reports and Statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial uses, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (in Full) Reporting Period 7/1/97 - 12/31/97

Legg Mason, Inc. Political Action Committee

C00197586

A. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period thru payroll deduction. Total for reptg. period
John A. Pliskas 10 Pine Ridge Road N. Andover, MA 01810 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (Specify): non-specified	Legg Mason Wood Walker Inc. Occupation: SVI-Investments Aggregate Year-to-Date > \$ 480	per month \$40	\$ 280
Robert L. Jones 9701 Whitley Park Bethesda, MD 20814 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (Specify): non-specified	Legg Mason Wood Walker Inc. Occupation: VP-Investments Aggregate Year-to-Date > \$ 600	per month \$50	\$ 350
James O. Sanders, III 515 West 21st Avenue Covington, LA 70411 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (Specify): non-specified	Legg Mason Wood Walker Inc. Occupation: SVI-VP-Investments Aggregate Year-to-Date > \$ 110	per month \$10	\$ 90
Chris A. Siefert 107 Winesapoon Road Baltimore, MD 21212 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (Specify): non-specified	Legg Mason Wood Walker Inc. Occupation: Vice President Aggregate Year-to-Date > \$ 300	per month \$25	\$ 175
John F. Glenn, Jr. 11467 Sicuzedale Drive Oakton, VA 22124 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (Specify): non-specified	Legg Mason Wood Walker Inc. Occupation: Investment Executive Aggregate Year-to-Date > \$ 60	per month \$5	\$ 35
Douglas Pollard 4427 Butler Road Glyndon, MD 21071 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (Specify): non-specified	Legg Mason Wood Walker Inc. Occupation: Vice President Aggregate Year-to-Date > \$ 300	per month \$25	\$ 175
Lawrence D. Shubnell 1748 Long Green Court Annapolis, MD 21401 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (Specify): non-specified	Legg Mason Wood Walker Inc. Occupation: Vice President Aggregate Year-to-Date > \$ 300	per month \$25	\$ 175

TOTAL of Amounts (this Page fractional)

ITEMIZED RECEIPTS

Use federal schedule(s) for each category of the Detailed Summary Page

PAGE 2 OF 2
FOR LINE NUMBER 11 a, i.

Information copied from such Receipts and Statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial use, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (in full) **Legg Mason, Inc. Political Action Committee** Reporting Period **7/1/97 - 12/31/97** **C00195586**

A. Full Name, Mailing Address and ZIP Code Robert Dashields Pecky 5 Hull Avenue Annapolis, MD 21401	Name of Employer Legg Mason Wood Walker Inc.	Date (month, day, year) per month	Amount of Each Receipt this Period thru payroll deduction. Total for reptg. period \$ 35
	Occupation AVP-Investments	\$5 Aggregate Year-to-Date > \$ 60	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (Specify): non-specified			

B. Full Name, Mailing Address and ZIP Code E. Lee Cain 1208 Westminster Drive High Point, NC 27350	Name of Employer Legg Mason Wood Walker Inc.	Date (month, day, year) per month	Amount of Each Receipt this Period thru payroll deduction. Total for reptg. period \$105
	Occupation VP-Investments	\$15 Aggregate Year-to-Date > \$ 180	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (Specify): non-specified			

C. Full Name, Mailing Address and ZIP Code	Name of Employer Legg Mason Wood Walker Inc.	Date (month, day, year) per month	Amount of Each Receipt this Period thru payroll deduction. Total for reptg. period
	Occupation	Aggregate Year-to-Date > \$	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (Specify): non-specified			

D. Full Name, Mailing Address and ZIP Code E. Chris Kiekne 913 Huntsman Road Towson, MD 21204	Name of Employer Legg Mason Wood Walker Inc.	Date (month, day, year) per month	Amount of Each Receipt this Period thru payroll deduction. Total for reptg. period \$ 70
	Occupation Investment Executive	\$10 Aggregate Year-to-Date > \$ 120	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (Specify): non-specified			

E. Full Name, Mailing Address and ZIP Code	Name of Employer Legg Mason Wood Walker Inc.	Date (month, day, year) per month	Amount of Each Receipt this Period thru payroll deduction. Total for reptg. period
	Occupation	Aggregate Year-to-Date > \$	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (Specify): non-specified			

F. Full Name, Mailing Address and ZIP Code David B. Hendrickson 8215 D Edgewood Church Road Frederick, MD 21701	Name of Employer Legg Mason Wood Walker Inc.	Date (month, day, year) per month	Amount of Each Receipt this Period thru payroll deduction. Total for reptg. period \$ 175
	Occupation Senior VP - Investments	\$25 Aggregate Year-to-Date > \$ 300	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (Specify): non-specified			

G. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
	Occupation	Aggregate Year-to-Date > \$	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (Specify):			

SCHEDULE B

ITEMIZED DISBURSEMENTS

Use separate schedule(s) for each category of the Detailed Summary Page

PAGE 1 OF 1
FOR LINE NUMBER 23

Any information copied from such Reports and Statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial purposes, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (In Full)

Reporting Period 7/1/97 - 12/31/97

LEGG MASON POLITICAL ACTION COMMITTEE

C00195586

A. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement	Date (month, day, year)	Amount of Each Disbursement This Period
Mikulski for Senate 711 West 40th Street, Ste. 460 Baltimore, MD 21211	Senatorial Election Aggregate YTD \$500 Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify) non-specified	11/24/97	\$500.00
B. Full Name, Mailing Address and ZIP Code Ehrlich for Congress 1527 York Road Lutherville, MD 21093	Congressional Election Aggregate YTD \$500 Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify) non-specified	11/12/97	\$500.00
C. Full Name, Mailing Address and ZIP Code Ben Cardin for Congress P.O. Box 65056 Baltimore, MD 21209	Congressional Election Aggregate YTD \$500 Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify) non-specified	7/21/97	\$500.00
D. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
E. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
F. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
G. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
H. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
I. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period

SUBTOTAL of Disbursements This Page (optional)

1500.00

TOTAL This Period (last page this line number only)

1500.00

**ENVELOPE REPLACEMENT PAGE
FOR INCOMING DOCUMENTS**

The Commission has added this page to the end of this filing to indicate how it was received.

<input type="checkbox"/> Hand Delivered	Date of Receipt
<input type="checkbox"/> First Class Mail	POSTMARKED
<input checked="" type="checkbox"/> Registered/Certified Mail	POSTMARKED 1-30-98
<input type="checkbox"/> No Postmark	
<input type="checkbox"/> Postmark Illegible	
<input type="checkbox"/> Received from the House office of Records and Registration	Date of Receipt
<input type="checkbox"/> Received from the Senate Office of Public Records	Date of Receipt
<input type="checkbox"/> Other (Specify):	Postmarked and/or Date of Receipt
<input type="checkbox"/> Electronic Filing	
 <i>JLB</i> PREPARER	 2-6-98 DATE PREPARED