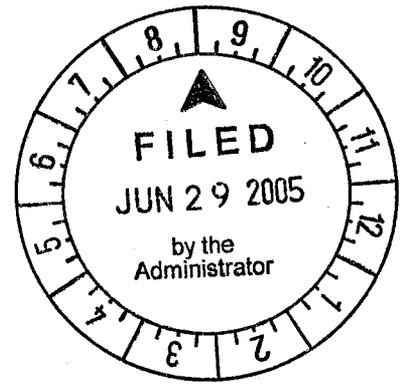


STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
FIRST NATIONAL CENTER, SUITE 860
120 NORTH ROBINSON
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Patrick J. Maroney
CRD No. 1607128,

Respondent.

File No. ODS 05-051

ORDER REVOKING REGISTRATION

On February 23, 2005, the Administrator (Administrator) of the Oklahoma Department of Securities (Department) was served with an Enforcement Division Recommendation (Recommendation) to revoke the registration of Patrick J. Maroney (Maroney), pursuant to Section 1-411 of the Oklahoma Uniform Securities Act of 2004 (Act), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2003).

On February 24, 2005, the Administrator of the Department issued a Notice of Opportunity for Hearing with the Recommendation attached (Notice). Pursuant to subsection (C) of Section 1-611 of the Act, the Notice was served on the Administrator of the Department on February 24, 2005, and mailed to the last known addresses of Maroney, at 555 Fifth Avenue, NE #611, St. Petersburg, Florida 33701, and of Legg Mason Wood Walker, Incorporated (Legg Mason), at 4211 W. Boy Scout Boulevard, Suite 500, Tampa, Florida 33607, to the attention of Vicki R. Schmelzer, Manager, Licensing/Registration, both by certified mail, return receipt requested, and delivery restricted. The Notice was received by Maroney and Legg Mason on February 28, 2005.

The Notice specified that failure to request a hearing within twenty (20) days of service of the Notice will result in the issuance of an order revoking Maroney's registration as an agent with Legg Mason. No request for hearing or any other response has been received by the Administrator within the time limit specified in the Notice.

The Administrator, being fully advised in the premises, hereby finds that this action is necessary and appropriate in the public interest and sets forth the following Findings of Fact and Conclusions of Law as set forth below.

Findings of Fact

1. On October 26, 2004, the Department received notice through the Central Registration Depository (CRD) of the application of Maroney to register as an agent of Legg Mason.
2. Registration of Maroney as an agent of Legg Mason became effective by operation of law on December 10, 2004.
3. Legg Mason is registered with the United States Securities and Exchange Commission as an investment adviser. Legg Mason is also registered as a broker-dealer, and has made a notice filing as an investment adviser, under the Act.
4. According to the records of the CRD, Maroney was previously employed by, and registered under the Act as an agent of, Raymond James and Associates, Inc. (RJA), CRD No. 705. RJA is a member of the NASD, and Maroney was a person associated with such member. The Disclosure Reporting Page, dated June 12, 2001, and filed with the CRD by RJA in connection with an internal review concerning Maroney's activities, contains the following statement:

CLIENT ALLEGED THAT A COMPLAINT FOR UNAUTHORIZED TRADING IN TWO ACCOUNTS WAS SETTLED BY FA/BOM [Financial Advisor/Branch Office Manager] BY DIRECT DEPOSIT OF CASHIERS' [sic] CHECK FOR \$11,344.51 INTO CLIENT'S ACCOUNT AND A SEPARATE PAYMENT OF \$6,000 TO CLIENT. FIRM WAS UNAWARE OF COMPLAINT AND SETTLEMENT WITH CLIENT.

Based upon the foregoing, it is in the public interest to revoke the registration of Maroney as an agent of Legg Mason under the Act.

To the extent any of these Findings of Fact are more properly characterized as Conclusions of Law, they should be so considered.

Conclusions of Law

1. Effective service of process was made on Maroney and Legg Mason pursuant to Section 1-611 of the Act.
2. Maroney became registered as an agent of Legg Mason under the Act on December 10, 2004, by operation of law.
3. Maroney violated NASD Conduct Rule 3070.
4. Maroney has thus engaged in unethical practices in the securities business.

5. It is in the public interest to revoke the registration of Maroney as an agent of Legg Mason under the Act.

6. The Administrator is authorized pursuant to Section 1-411 of the Act to revoke the registration of Maroney as an agent of Legg Mason under the Act.

To the extent any of these Conclusions of Law are more properly characterized as Findings of Fact, they should be so considered.

Order

IT IS HEREBY ORDERED that the registration of Maroney as an agent of Legg Mason is revoked pursuant to Section 1-411 of the Act.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 29th day of June, 2005.

(SEAL)



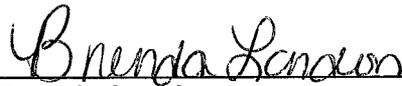
IRVING L. FAUGHT, ADMINISTRATOR OF THE
OKLAHOMA DEPARTMENT OF SECURITIES

CERTIFICATE OF MAILING

The undersigned hereby certifies that on the 29th day of June, 2004, a true and correct copy of the above and foregoing Order Revoking Registration was mailed by certified mail, return receipt requested, delivery restricted, with postage prepaid thereon, addressed to:

Patrick J. Maroney
555 Fifth Avenue, NE #611
St. Petersburg, FL 33701

Legg Mason Wood Walker, Incorporated
4211 W. Boy Scout Boulevard, Suite 500
Tampa, FL 33607
Attn: Vicki R. Schmelzer, Manager,
Licensing/Registration



Brenda London
Paralegal