ROGERS BRIAN C

Form 4

November 16, 2004

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** ROGERS BRIAN C			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			PRICE T ROWE GROUP INC [TROW]	(Check all applicable)		
(Last) (F	First)	` ´	3. Date of Earliest Transaction (Month/Day/Year)	_X_ Director 10% Owner _X_ Officer (give title Other (specify		
100 E. PRATT STREET			09/30/2004	below) below) Vice President		
(S	treet)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
BALTIMORE, M	ID 21202		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
DALTIMORE, M	1D 21202			Person		
(City) (S	State)	(Zip)	Toble I Non Derivative Securities Acqui	uired Disposed of or Reposicially Owner		

		Tab	16 1 - 140	JII-L	<i>Jerryauve</i>	Secur	iues Acqu	in eu, Disposeu oi,	, or beneficiali	y Owneu
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transa	actio	4. Securit		*	5. Amount of Securities	6. Ownership	7. Nature of Indirect
(Instr. 3)	•	any	Code		(Instr. 3,	and 3	5)	Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr.	8)				Owned	(D) or	Ownership
								Following	Indirect (I)	(Instr. 4)
						(A)		Reported	(Instr. 4)	
						or		Transaction(s)		
			Code	V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	09/30/2004		A	V	54.175	A	\$ 0 (1)	845,468.986	D	
Common Stock	11/15/2004		M		3,300	A	\$ 30.75	848,768.986	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

SEC 1474

(9-02)

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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. Transacti Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	erivative Expiration Date rities (Month/Day/Year) circl or cosed of 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 30.75	11/15/2004		M	3,300 (2)	09/03/2000	09/03/2009	Common Stock	3,300

Reporting Owners

Relationships						
Director	10% Owner	Officer	Other			
X		Vice President				
		Director 10% Owner	Director 10% Owner Officer			

Signatures

BRIAN C
ROGERS

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) ESPP Shares acquired on 09/30/04, 10/08/04 and 10/29/04 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Shares purchased at \$50.4920, \$51.17 and \$55.6865 per share, respectively.
- (2) 09/03/1999 Grant The option vests 20% annually over a 5 year period beginning on 09/03/2000.

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.

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