RIEPE JAMES S Form 4

November 23, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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may continue.

See Instruction

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

30(h) of the Investment Company Act of 1940

1(b).

(City)

(State)

(Zin)

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading RIEPE JAMES S Issuer Symbol PRICE T ROWE GROUP INC (Check all applicable) [TROW] (Last) (First) (Middle) 3. Date of Earliest Transaction _X_ Director 10% Owner Other (specify _X__ Officer (give title (Month/Day/Year) below) 100 E. PRATT STREET 11/21/2005 Vice Chairman & Vice President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BALTIMORE, MD 21202 Person

(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	11/21/2005		M	3,500	A	\$ 30.75	1,424,672	D		
Common Stock	11/21/2005		M	8,100	A	\$ 35.75	1,432,772	D		
Common Stock	11/21/2005		M	2,500	A	\$ 39	1,435,272	D		
Common Stock	11/21/2005		F	6,888	D	\$ 71.8	1,428,384	D		
Common Stock							125,000	I	by Foundation	

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Common Stock	80,000	I	by Spouse
Common Stock	94,500	I	by Trust - Daughter
Common Stock	94,500	I	by Trust - Son

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

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SEC 1474 (9-02)

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. Transactic Code (Instr. 8)	Secur Acqu (A) o Dispo (D)	rities nired or osed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		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	11/21/2005		M		3,500	09/03/2000(1)	09/03/2009	Common Stock	3,500
Incentive Stock Option (right to buy)	\$ 35.75	11/21/2005		M		8,100	12/21/1999(2)	12/21/2008	Common Stock	8,100
Incentive Stock Option (right to buy)	\$ 39	11/21/2005		M		2,500	11/20/2001(3)	11/20/2010	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners 2

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Director 10% Owner Officer Other

RIEPE JAMES S Vice 100 E. PRATT STREET X Chairm

100 E. PRATT STREET X Chairman & BALTIMORE, MD 21202 Vice President

Signatures

JAMES S RIEPE 11/22/2005

**Signature of Date
Reporting Person

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).
- (3) 11/20/2000 Grant The option vests 20% annually over a 5 year period beginning on 11/20/2001.
- (2) 12/21/1998 Grant The option vests 20% annually over a 5 year period beginning on 12/21/1999.
- (1) 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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