

PRICE T ROWE GROUP INC
Form 4
October 31, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WHITTEMORE ANNE M

2. Issuer Name and Ticker or Trading Symbol
PRICE T ROWE GROUP INC
[TROW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/30/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

100 E. PRATT STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BALTIMORE, MD 21202

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Code V Amount Price | 6,722 ⁽¹⁾ | D | |

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)

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| 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy) | \$ 15.26 | | | | | 04/30/2004 | 04/30/2013 | Common Stock | 5,000 |
| Non-Qualified Stock Option (right to buy) | \$ 17.24 | | | | | 04/25/2003 | 04/25/2012 | Common Stock | 6,000 |
| Non-Qualified Stock Option (right to buy) | \$ 17.41 | | | | | 04/26/2002 | 04/26/2011 | Common Stock | 6,000 |
| Non-Qualified Stock Option (right to buy) | \$ 18.7188 | | | | | 04/27/2001 | 04/27/2010 | Common Stock | 6,000 |
| Non-Qualified Stock Option (right to buy) | \$ 19.4375 | | | | | 04/29/2000 | 04/29/2009 | Common Stock | 16,000 |
| Non-Qualified Stock Option (right to buy) | \$ 20.82 | | | | | 10/29/2004 | 10/29/2013 | Common Stock | 5,000 |
| Stock Options (Right to buy) | \$ 25.64 | | | | | 04/30/2005 | 04/30/2014 | Common Stock | 5,000 |
| Stock Options (Right to buy) | \$ 27.585 | | | | | 04/29/2006 | 04/29/2015 | Common Stock | 4,000 |
| Stock Options (Right to buy) | \$ 27.885 | | | | | 10/29/2005 | 10/29/2014 | Common Stock | 5,000 |
| Stock Options (Right to buy) | \$ 32.76 | | | | | 10/31/2006 | 10/31/2015 | Common Stock | 4,000 |
| Stock Options (Right to buy) | \$ 40.93 | | | | | 05/01/2007 | 05/01/2016 | Common Stock | 4,000 |
| Stock Options (Right to buy) | \$ 46.83 | 10/30/2006 | | A | 4,000 | 10/30/2007 | 10/30/2016 | Common Stock | 4,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WHITTEMORE ANNE M 100 E. PRATT STREET BALTIMORE, MD 21202 | | X | | |

Signatures

| | |
|--|------------|
| GEORGE A. ROCHE, BY POWER OF ATTORNEY | 10/31/2006 |
|--|------------|

__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) At the close of business on June 23, 2006, the Common Stock of the issuer split 2:1 resulting in the reporting person's acquisition of one additional share of Common Stock for each share owned.
 - (2) This option, previously reported, has been adjusted to reflect a 2:1 stock split that occurred on June 23, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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