VIETH CHARLES E

Form 4

November 03, 2006

FORM 4

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

OMB

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction

1(b).

(Print or Type Responses)

1. Name and Addi VIETH CHAR	_	ng Person *	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) 100 E. PRATT	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/02/2006	Director 10% Owner X Officer (give title Other (specify below) Vice President
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person
BALTIMORE, MD 21202				Form filed by More than One Reporting Person

(City)	(State)	(Zip) Tabl	le I - Non	-D	erivative S	Securi	ties Acqu	iired, Disposed of	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code		4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V		Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Stock	10/31/2006		A \	V	66.78	A	\$ 0 (1)	708,951.546	D	
Common Stock	11/02/2006		M		10,800	A	\$ 9	719,751.546	D	
Common Stock	11/02/2006		M		89,200	A	\$ 9	808,951.546	D	
Common Stock	11/02/2006		F		49,243	D	\$ 45.75	759,708.546	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)

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 (A) or Dis (D) (Instr. 3, 4)	Acquired posed of	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and 4
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 9	11/02/2006		M		10,800	(2)	11/18/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9	11/02/2006		M		89,200	(2)	11/18/2006	Common Stock
Stock Options (Right to buy)	\$ 45.75	11/02/2006		A	17,547		(3)	11/18/2006	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

VIETH CHARLES E 100 E. PRATT STREET BALTIMORE, MD 21202

Vice President

Signatures

GEORGE A. ROCHE, BY POWER OF ATTORNEY

11/03/2006

**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).
- (2) 11/18/1996 Grant The option vests 20% annually over a 5 year period beginning on 11/20/1997.
- (1) ESPP Shares acquired on 09/29/2006, 10/12/2006 & 10/31/2006 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Shares purchased at \$47.6037, \$47.5978 and \$47.3508 per share, respectively.
- (3) 11/02/2006 Replenishment Grant option vests 100% immediately.

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

Reporting Owners 2

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