

PRICE T ROWE GROUP INC

Form 4

July 06, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLER MARY J

(Last) (First) (Middle)

T. ROWE PRICE GROUP,
INC., P.O. BOX 89000

(Street)

BALTIMORE, MD 21289-0320

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/05/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Vice President

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/29/2007		A	V 406.817 A \$ 0 ⁽¹⁾	894,111.444	D	
Common Stock	07/05/2007		M	24,000 A \$ 15.6875	918,111.444	D	
Common Stock	07/05/2007		M	20,000 A \$ 17.875	938,111.444	D	
Common Stock	07/05/2007		F	27,185 D \$ 53.04	910,926.444	D	

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

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(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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)	8. Amount or Number of S			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of S
Stock Options (Right to buy)	\$ 15.6875	07/05/2007		M		24,000		11/20/1998 ⁽²⁾	11/18/2007	Common Stock	24,000
Stock Options (Right to buy)	\$ 17.875	07/05/2007		M		20,000		12/21/1999 ⁽³⁾	12/21/2008	Common Stock	20,000
Stock Options (Right to buy)	\$ 53.04	07/05/2007		A		7,098		07/05/2007 ⁽⁴⁾	11/18/2007	Common Stock	7,098
Stock Options (Right to buy)	\$ 53.04	07/05/2007		A		6,740		07/05/2007 ⁽⁵⁾	12/21/2008	Common Stock	6,740

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER MARY J T. ROWE PRICE GROUP, INC. P.O. BOX 89000 BALTIMORE, MD 21289-0320			Vice President	

Signatures

MARY J
MILLER
07/06/2007
Date

Signature of
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).
- (2) 11/18/1997 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/1998.
ESPP - Shares acquired on 02/28/2007, 03/30/2007, 04/09/2007, 04/30/2007, 05/31/2007, and 06/29/2007 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Shares purchased at \$46.4945, 47.3102, \$48.5325, \$49.9335, \$51.2402, and \$52.6329 per share, respectively.
- (3) 12/21/1998 Grant - The option vests 20% annually over a 5 year period beginning on 12/21/1999.
- (4) 07/05/2007 Replenishment Grant - option vests 100% immediately.
- (5) 07/05/2007 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. 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.