

PRICE T ROWE GROUP INC

Form 4

February 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

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)
100 E. PRATT STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/05/2007

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

BALTIMORE, MD 21202

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
____ Form filed by More than One Reporting
Person

(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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	01/31/2007		A	V	242.43	A	\$ 0 ⁽¹⁾	864,625.627 D
Common Stock	02/05/2007		M		7,600	A	\$ 12.85	872,225.627 D
Common Stock	02/05/2007		M		6,000	A	\$ 15.6875	878,225.627 D
Common Stock	02/05/2007		M		50,000	A	\$ 15.6875	928,225.627 D
Common Stock	02/05/2007		F		29,521	D	\$ 48.11	898,704.627 D

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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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 12.85	02/05/2007		M			7,600	<u>(2)</u>	09/21/2011	Common Stock	7,600
Stock Options (Right to buy)	\$ 15.6875	02/05/2007		M			50,000	<u>(3)</u>	11/18/2007	Common Stock	50,000
Stock Options (Right to buy)	\$ 15.6875	02/05/2007		M			6,000	<u>(3)</u>	11/18/2007	Common Stock	6,000
Stock Options (Right to buy)	\$ 48.11	02/05/2007		A			16,303	<u>(4)</u>	11/18/2007	Common Stock	16,303

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MILLER MARY J 100 E. PRATT STREET BALTIMORE, MD 21202	Vice President

Signatures

MARY J
MILLER 02/06/2007

__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).
- (4) 02/05/2007 Replenishment Grant - option vests 100% immediately.
- (3) 11/18/1997 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/1998.
- (2) 09/21/2001 Grant - The option vests 20% annually over a 5 year period beginning on 09/21/2002.
- (1) ESPP - Shares acquired on 1/12/2007 and 01/31/2007 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Share purchased at \$48.4397 and \$47.5444 per share.

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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