

OMELIA WAYNE D
Form 4
May 08, 2008

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 *
OMELIA WAYNE D

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)
05/07/2008

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

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

(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 21289-0320

(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 Ownership (Instr. 4)			
				Code	V	Amount	(A) or (D)	Price		
Common Stock	04/30/2008		A	V	333.15	A	\$ 54.5048 (1)	514,984.183	D	
Common Stock	05/07/2008		M		64,000	A	\$ 21.725	578,984.183	D	
Common Stock	05/07/2008		F		39,852	D	\$ 60.19	539,132.183	D	
Common Stock								4,000	I	by Daughter
								20,000	I	by Spouse

Common
Stock

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 of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Stock Options (Right to buy)	\$ 21.725	05/07/2008		M	64,000	12/11/2004 ⁽²⁾	12/11/2013	Common Stock	6
Stock Options (Right to buy)	\$ 60.19	05/07/2008		A	23,100	05/07/2008 ⁽³⁾	12/11/2013	Common Stock	2

Reporting Owners

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

Signatures

WAYNEDO'MELIA
05/08/2008

**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) 12/11/2003 Grant - The option vests 20% annually over a 5 year period beginning on 12/11/2004.
- (1) Shares acquired on 10/31/2007, 11/30/2007, 12/31/2007, 1/11/2008, 1/31/2008, 02/29/2008, 03/28/2008, 03/31/2008 and 04/30/2008 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan at the noted weighted-average price.
- (3) 05/07/2008 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.