

KENNEDY JAMES A C  
 Form 4  
 November 09, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**KENNEDY JAMES A C**

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)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**11/05/2010**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**CEO & President**

(Street)  
**BALTIMORE, MD 21289-0320**

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

(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)
Common Stock	10/29/2010		A	V 21.271	A \$ 54.8474 1,100,371.555	D	
					(1)		
Common Stock	11/05/2010		M	55,367	A \$ 54.59 342,519	I	James A.C. Kennedy LLC
Common Stock	11/05/2010		S	55,367	D \$ 59.6448 287,152	I	James A.C. Kennedy LLC
					(3)		

Common Stock	11/05/2010	G	V	369,386	D	\$ 0	378,522	I	2008 Kennedy Grantor Retained Annuity Trust III
Common Stock	11/05/2010	G	V	369,386	A	\$ 0	1,469,757.555	D	
Common Stock							500,000	I	2010 Kennedy Grantor Retained Annuity Trust

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 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 Securities (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Stock Options (Right to Buy)	\$ 54.59	11/05/2010		M	55,367	10/26/2010 <sup>(2)</sup> 11/20/2010	Common Stock	55,367	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KENNEDY JAMES A C T. ROWE PRICE GROUP, INC. P.O. BOX 89000	X		CEO & President	

BALTIMORE, MD 21289-0320

## Signatures

/s/ James A.C.

11/09/2010

Kennedy

\_\_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) Shares acquired on 10/29/10 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan at the noted weighted-average price.
- (2) 10/26/2010 Replishment Grant - option vest 100% immediately.
- (3) The range of prices for this transaction were \$59.6467 to \$59.7053. Will provide upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

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.