

PRICE T ROWE GROUP INC

Form 4

July 13, 2006

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 *
CROTEAU JOSEPH P

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)
06/30/2006

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Vice President and Treasurer

BALTIMORE, MD 21202

(City) (State) (Zip)

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

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/30/2006		A	V 84.122 A	\$ 0 (1) 148,141.148 (2)	D	
Common Stock					117,750 (2)	I	By Spouse

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

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SEC 1474
(9-02)

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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)		8. Price or Value of Derivative Security (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Incentive Stock Option (right to buy)	\$ 12.85					<u>(3)</u>	09/21/2011	Common Stock	3,000	
Incentive Stock Option (right to buy)	\$ 13.67					<u>(5)</u>	07/30/2012	Common Stock	6,000	
Stock Options (Right to buy)	\$ 31.02					<u>(6)</u>	09/21/2011	Common Stock	578	
Stock Options (Right to buy)	\$ 33.445					<u>(7)</u>	07/30/2012	Common Stock	1,226	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROTEAU JOSEPH P 100 E. PRATT STREET BALTIMORE, MD 21202			Vice President and Treasurer	

Signatures

JOSEPH PAUL
CROTEAU

07/13/2006

__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).

(5) 07/30/2002 Grant - The option vests 20% annually over a 5 year period beginning on 07/30/2003.

(3) 09/21/2001 Grant - The option vests 20% annually over a 5 year period beginning on 09/21/2002.

(2) At the close of business on June 23, 2006, the Common Stock of the issuer split 2:1 resulting in the reporting person's acquisition of one additional share of Common Stock for each share owned.

(4) This option, previously reported, has been adjusted to reflect a 2:1 stock split that occurred on June 23, 2006.

(7) 08/01/2005 Replenishment Grant - option vests 100% immediately.

(6) 09/21/2005 - Replenishment Grant - option vests 100% immediately.

(1) ESPP - Shares acquired on 04/07/2006, 04/28/2006, 05/31/2006, and 06/30/2006 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Share purchased at \$40.9911, \$42.5443, \$39.5196, and \$37.5675, respectively, 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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