

PRICE T ROWE GROUP INC  
Form 4  
March 01, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
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)  
100 E. PRATT STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/28/2007

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

BALTIMORE, MD 21202

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 |   | 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 (Instr. 4) |       |
|---------------------------------|--------------------------------------|--|---------------------|---|---|------------|---|--|-----------------------------------|-------|
|                                 |                                      |  | Code                | V | Amount  | (A) or (D) |   |  |                                   | Price |
| Common Stock                    | 01/31/2007                           |  | A                   | V | 244.126   | A          | \$ 0 <sup>(1)</sup>   | 2,344,185.953  | D                                 |       |
| Common Stock                    | 02/28/2007                           |  | M                   |   | 40,000  | A          | \$ 12.85  | 2,384,185.953  | D                                 |       |
| Common Stock                    | 02/28/2007                           |  | F                   |   | 11,039  | D          | \$ 46.56  | 2,373,146.953  | D                                 |       |

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

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(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 Underlying Security (Instr. 3 and 4) |                  |                 |              |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable | Expiration Date | Title        |
| Non-Qualified Stock Option (right to buy)  | \$ 12.85   | 02/28/2007                           |  | M                              |   | 40,000   |   | (2)              | 09/21/2011      | Common Stock |
| Stock Options (Right to buy)               | \$ 46.56   | 02/28/2007                           |  | A                              |   | 11,039   |   | (3)              | 09/21/2011      | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| KENNEDY JAMES A C<br>100 E. PRATT STREET<br>BALTIMORE, MD 21202 | X             |           | CEO & President |       |

## Signatures

JAMES A. C  
KENNEDY

03/01/2007

\*\*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).

(3) 02/28/2007 Replenishment Grant - option vests 100% immediately.

(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 01/12/2007 and 01/31/2007 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Shares purchased at \$48.4397 and \$47.5444 per share, respectively.

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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