

PRICE T ROWE GROUP INC

Form 4

September 24, 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

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

(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)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/21/2007

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

(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 Beneficial Ownership (Instr. 4)
Common Stock	08/31/2007		A	V 196,566	A \$ 0 ⁽¹⁾ 153,819.582	D	
Common Stock	09/21/2007		M	3,000	A \$ 13.67 156,819.582	D	
Common Stock	09/21/2007		F	761	D \$ 53.87 156,058.582	D	
Common Stock					117,750	I	By Spouse

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 13.67	09/21/2007		M	3,000	07/30/2003 ⁽²⁾ 07/30/2012	Common Stock 3,000

Reporting Owners

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

Signatures

JOSEPH PAUL
CROTEAU 09/24/2007

__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).

(2) 07/30/2002 Grant - The option vests 20% annually over a 5 year period beginning on 07/30/2003.

ESPP - Shares acquired on 01/12/2007, 01/31/2007, 2/28/2007, 3/30/2007, 4/9/2007, 4/30/2007, 5/31/2007, 6/29/2007, 7/9/2007,

(1) 7/31/2007 and 08/31/2007 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Shares purchased range from \$46.4945 to \$53.4083 per share.

Edgar Filing: PRICE T ROWE GROUP INC - Form 4

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.