

PRICE T ROWE GROUP INC
 Form 4
 July 14, 2006

FORM 4

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

OMB APPROVAL

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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 *
 MILLER MARY J

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

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 (Instr. 4)
				(A) or (D) Price			
Common Stock	06/30/2006		A	V 106.009	A \$ 0 (1) (2)	846,049.321	D

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 9					<u>(3)</u>	11/18/2006	Common Stock	60,000
Stock Options (Right to buy)	\$ 12.85					<u>(5)</u>	09/21/2011	Common Stock	100,000
Stock Options (Right to buy)	\$ 13.67					<u>(6)</u>	07/30/2012	Common Stock	100,000
Stock Options (Right to buy)	\$ 15.375					<u>(7)</u>	09/03/2009	Common Stock	100,000
Stock Options (Right to buy)	\$ 15.6875					<u>(8)</u>	11/18/2007	Common Stock	80,000
Stock Options (Right to buy)	\$ 17.875					<u>(9)</u>	12/21/2008	Common Stock	100,000
Stock Options (Right to buy)	\$ 19.5					<u>(10)</u>	11/20/2010	Common Stock	100,000
Stock Options (Right to buy)	\$ 21.725					<u>(11)</u>	12/11/2013	Common Stock	80,000
Stock Options	\$ 30.775					<u>(12)</u>	12/20/2014	Common Stock	100,000

(Right to buy)

Stock Options (Right to buy)	\$ 32.62	(13)	10/03/2015	Common Stock	100,000
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Stock Options (Right to buy)	\$ 40.36	(14)	11/18/2006	Common Stock	13,646
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER MARY J 100 E. PRATT STREET BALTIMORE, MD 21202			Vice President	

Signatures

MARY J MILLER	07/13/2006
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 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).
- (8) 11/18/1997 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/1998.
- (6) 07/30/2002 Grant - The option vests 20% annually over a 5 year period beginning on 07/30/2003.
- (5) 09/21/2001 Grant - The option vests 20% annually over a 5 year period beginning on 09/21/2002.
- (14) 05/11/2006 Replenishment Grant - option vests 100% immediately.
- (12) 12/20/2004 Grant - The option vests 20% annually over a 5 year period beginning on 12/20/2005.
- (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.
- (10) 11/20/2000 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/2001.
- (3) 11/18/1996 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/1997.
- (9) 12/21/1998 Grant - The option vests 20% annually over a 5 year period beginning on 12/21/1999.
- (1) ESPP - Shares acquired on 05/31/2006 and 06/30/2006 pursuant to the T. Rowe Group, Inc. Employee Stock Purchase Plan. Shares purchased at \$39.5196 and \$37.5675 per share, respectively.
- (7) 09/03/1999 Grant - The option vests 20% annually over a 5 year period beginning on 09/03/2000.
- (4) This option, previously reported, has been adjusted to reflect a 2:1 stock split that occurred on June 23, 2006.
- (11) 12/11/2003 Grant - The option vests 20% annually over a 5 year period beginning on 12/11/2004.
- (13) 10/03/2005 Grant - The option vests 20% annually over a 5 year period beginning on 10/03/2006.

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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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